OCTOBER 1997 ~ VOLUME 77 NUMBER 10

SURVEY of CURRENT BUSINESS

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State Personal Income, Revised Estimates for 1958–96

U.S. International Sales and Purchases of Private Services

U.S. DEPARTMENT OF COMMERCE ~ ECONOMICS AND STATISTICS ADMINISTRATION
BUREAU OF ECONOMIC ANALYSIS

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SURVEY of CURRENT BUSINESS

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It incorporates data from the following monthly BEA news releases:
U.S. International Trade in Goods and Services (September 18),
Gross Domestic Product (September 26), and
Personal Income and Outlays (September 29).

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This release of revised annual estimates of State personal income for 1958–96 completes the comprehensive revision to the estimates for those years. The revised estimates incorporate the final results of the most recent comprehensive revision of the national income and product accounts (NIPA's), the 1997 annual revision of the NIPA's, the county-level estimation of the adjustment for residence, and newly available State-level source data. The revisions to the estimates of State personal income before 1993 were generally small and reflected the revisions to the national estimates. By 1996, the revisions were more widespread and more substantial, reflecting both the revisions to the national estimates and the incorporation of newly available State-level source data for all the components of personal income.

Regular features

1 Business Situation

Real GDP increased 3.3 percent in the second quarter of 1997 after increasing 4.9 percent in the first quarter, and the price index for gross domestic purchases increased 0.8 percent after increasing 1.9 percent. Corporate profits increased $15.5 billion in the second quarter, largely reflecting an increase in the profits of domestic nonfinancial corporations.

44 U.S. Multinational Companies: Operations in 1995

Growth in the overall operations of U.S. multinational companies (MNC's) continued in 1995: Worldwide gross product of U.S. parent companies and their majority-owned foreign affiliates combined increased 6 percent, employment increased 1 percent, and capital expenditures increased 8 percent. Gross product and employment grew faster for the foreign affiliates than for the parents, while capital expenditures grew at the same rate for both. However, worldwide production and productive resources of MNC's remained concentrated in the United States: U.S. parents accounted for three-fourths of the gross product, employment, and capital expenditures of U.S. MNC's, while their affiliates accounted for one-fourth.

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69 U.S. International Transactions, Second Quarter 1997

The U.S. current-account deficit decreased to $39.0 billion in the second quarter of 1997 from $40.0 billion in the first quarter. A decrease in the deficit on goods and services more than offset increases in the deficit on investment income and in net unilateral transfers. In the capital account, net recorded capital inflows were $56.2 billion in the second quarter, down from $54.3 billion in the first.

95 U.S. International Sales and Purchases of Private Services: U.S. Cross-Border Transactions in 1996 and Sales by Affiliates in 1995

The United States recorded another surplus on cross-border transactions in private services in 1996, when the balance rose to a record $78.1 billion and offset a significant portion of the $191.2 billion U.S. deficit on trade in goods. By country, Japan was the leading destination for exports of services, and the United Kingdom was the leading origin for imports of services. In 1995, the latest year for which data are available on services delivered through majority-owned affiliates, sales of services abroad by the foreign affiliates of U.S. companies increased 20 percent to $205.8 billion, while sales of services in the United States by the U.S. affiliates of foreign companies increased 8 percent to $167.6 billion. By country, affiliates of U.S. companies in the United Kingdom had the largest share of services sold abroad by foreign affiliates, and affiliates with ultimate beneficial owners in the United Kingdom had the largest share of services sold in the United States by U.S. affiliates.

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LOOKING AHEAD

- ***Benchmark Input-Output Accounts.*** The 1992 benchmark input-output accounts for the U.S. economy will be presented in two upcoming articles in the SURVEY. The first article will include summary tables of the output (make) and the inputs (use) for each of 96 industries, and the second will include requirements tables for those industries.
- ***Gross Product by Industry.*** Revised estimates of gross product by industry for 1993 and 1994 and new estimates for 1995 and 1996 that incorporate the recent annual NIPA revision will be presented in an upcoming issue of the SURVEY.

BUSINESS SITUATION

Larry R. Moran prepared the first section of this article, and Daniel Larkins prepared the section on corporate profits.

THE "FINAL" estimate of growth in real gross domestic product (GDP) for the second quarter of 1997 is 3.3 percent, 0.3 percentage point lower than the "preliminary" estimate reported in the September "Business Situation" (table 1 and chart 1); for 1981–96, the average revision from the preliminary to the final estimate, without regard to sign, was 0.3 percentage point.[1]

The general picture of the economy that is indicated by the final estimates of the national income and product accounts (NIPA's) is little changed from that shown by the preliminary estimates. The second-quarter increase in GDP was smaller than the 4.9-percent increase in the first quarter; the deceleration was more than accounted for by slowdowns in consumer spending and in business inventory investment and by a pickup in imports. In contrast, business fixed investment and exports increased more in the second quarter than in the first, and government spending increased after decreasing.

Revisions to the components of GDP were small. Exports and nonresidential fixed investment were revised down, and imports, which are subtracted from final expenditures in the

Table 1.—Revisions to Real Gross Domestic Product and Prices, Second Quarter 1997

[Seasonally adjusted at annual rates]

	Percent change from preceding quarter		Final estimate minus preliminary estimate	
	Preliminary estimate	Final estimate	Percentage points	Billions of chained (1992) dollars
Gross domestic product	**3.6**	**3.3**	**–0.3**	**–5.5**
Less: Exports of goods and services	19.7	18.4	–1.3	–2.5
Goods	28.0	25.1	–2.9	–4.1
Services	1.0	3.2	2.2	1.3
Plus: Imports of goods and services	19.9	20.5	.6	1.4
Goods	22.5	22.9	.4	.7
Services	7.5	8.9	1.4	.5
***Equals*: Gross domestic purchases**	**3.8**	**3.7**	**–.1**	**–2.0**
Personal consumption expenditures	1.0	.9	–.1	–.6
Durable goods	–5.4	–5.4	0	0
Nondurable goods	–2.3	–2.1	.2	.5
Services	4.0	3.9	–.1	–1.1
Fixed investment	13.1	12.6	–.5	–1.2
Nonresidential	15.4	14.6	–.8	–1.5
Structures	–3.9	–4.7	–.8	–.4
Producers' durable equipment	23.8	23.0	–.8	–1.1
Residential	7.1	7.4	.3	.2
Change in business inventories	.....	.....	.....	–.1
Nonfarm	.....	.....	.....	–.3
Farm	.....	.....	.....	.1
Government consumption expenditures and gross investment	3.1	3.1	0	.1
Federal	6.8	6.6	–.2	–.3
National defense	7.6	7.5	–.1	–.1
Nondefense	5.3	4.9	–.4	–.2
State and local	1.0	1.2	.2	.4
Addenda:				
Final sales of domestic product	2.8	2.5	–.3	–5.0
Gross domestic purchases price index [1]	.8	.8	0	.....
GDP price index [1]	1.5	1.8	.3	.....

1. Based on chained (1992) weights.

NOTE.—The final estimates for the second quarter of 1997 incorporate the following revised or additional major source data that were not available when the preliminary estimates were prepared.

Personal consumption expenditures: Revised retail sales for June.

Nonresidential fixed investment: Revised construction put in place for May and June and revised manufacturers' shipments of machinery and equipment for June.

Residential fixed investment: Revised construction put in place for May and June.

Change in business inventories: Revised manufacturing and trade inventories for June.

Exports and imports of goods and services: Revised data on exports and imports of goods for June, and revised balance-of-payments data on exports and imports of services for the second quarter.

Government consumption expenditures and gross investment: Revised State and local construction put in place for May and June and revised State and local government employment for June.

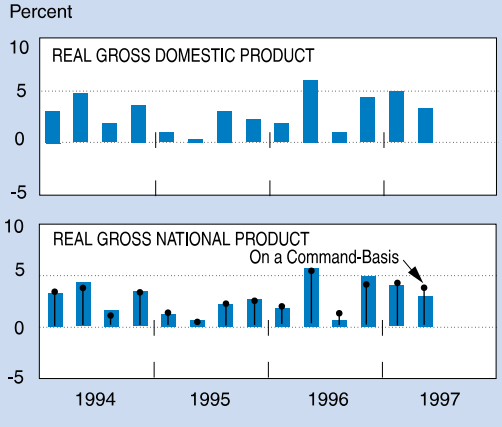
Wages and salaries: Revised employment, average hourly earnings, and average weekly hours for June.

GDP prices: Revised export and import prices for June, revised values and quantities of petroleum imports for June, and revised prices of single-family homes under construction for the second quarter.

1. Quarterly estimates in the national income and product accounts are expressed at seasonally adjusted annual rates, and quarter-to-quarter dollar changes are differences between these estimates. Quarter-to-quarter percent changes are annualized and are calculated from unrounded data. Real estimates are expressed in chained (1992) dollars, and price indexes are chain-type indexes.

CHART 1

Selected Product Measures: Change From Preceding Quarter



Note.—Percent change at annual rate from preceding quarter; based on seasonally adjusted estimates.

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

calculation of GDP, were revised up. The revision to exports was more than accounted for by goods and primarily reflected the incorporation of revised data for export prices from the Bureau of Labor Statistics. The revision to business fixed investment was mostly to equipment and reflected the incorporation of revised data for shipments, primarily for aircraft, from the Census Bureau. The revision to imports primarily reflected the incorporation of revised Census Bureau data for goods for June.

Real final sales of domestic product increased 2.5 percent in the second quarter, 0.3 percentage point less than the preliminary estimate. The revision was the same as that to GDP because the revision to change in business inventories was small.

Real gross domestic purchases increased 3.7 percent, 0.1 percentage point less than the preliminary estimate. The revision was smaller than that to GDP because the revision to exports, which are not included in gross domestic purchases, was large.

The price index for gross domestic purchases increased 0.8 percent, the same as the preliminary estimate, and the price index for GDP increased 1.8 percent, 0.3 percentage point more than the preliminary estimate. The revision to the price index for GDP mainly reflected an upward revision to export prices, which are not included in the price index for gross domestic purchases.

Real disposable personal income increased 3.1 percent, 0.2 percentage point more than the preliminary estimate. The personal saving rate was 4.2 percent, the same as the preliminary estimate.

Gross national product (GNP).—Real GNP increased 3.0 percent in the second quarter, 0.3 percentage point less than the increase in real GDP (chart 1 and table 2).[2] Receipts of factor income from the rest of the world increased less than payments of factor income; corporate profits accounted for more than half of the increase in receipts, and interest income accounted for about three-fourths of the increase in payments.

Real GNP on a command basis increased more than real GNP in the second quarter—4.0 percent, compared with 3.0 percent—reflecting an improvement in the terms of trade.[3] In the first quarter, command-basis GNP also increased more than real GNP—4.5 percent, compared with 4.0 percent.

Table 2.—Relation of Real Gross Domestic Product, Real Gross National Product, and Real Command-Basis Gross National Product

[Seasonally adjusted at annual rates]

	Billions of chained (1992) dollars			Percent change from preceding quarter	
	Level	Change from preceding quarter		1997	
	1997	1997			
	II	I	II	I	II
Gross domestic product	**7,159.6**	**84.2**	**58.0**	**4.9**	**3.3**
Plus: Receipts of factor income from the rest of the world	236.3	–1.4	11.7	–2.4	22.4
Less: Payments of factor income to the rest of the world	250.8	14.2	16.8	28.4	31.8
***Equals*: Gross national product**	**7,144.4**	**68.7**	**52.6**	**4.0**	**3.0**
Less: Exports of goods and services and receipts of factor income from the rest of the world	1,198.9	19.7	51.6	7.2	19.3
Plus: Command-basis exports of goods and services and receipts of factor income	1,241.7	28.5	69.8	10.4	26.0
***Equals*: Command-basis gross national product**	**7,187.2**	**77.5**	**70.8**	**4.5**	**4.0**
Addendum:					
Terms of trade [1]	103.6	.7	1.5	2.8	6.0

1. Ratio of the implicit price deflator for the sum of exports of goods and services and of receipts of factor income to the corresponding implicit price deflator for imports with the decimal point shifted two places to the right.

NOTE.—Levels of these series are found in NIPA tables 1.10 and 1.11.

Corporate Profits

Profits from current production increased $15.5 billion in the second quarter after increasing $31.8 billion in the first (table 3).[4] Profits of domestic corporations increased $12.2 billion after increasing $41.9 billion. Profits of financial corporations edged up after a strong increase; profits of nonfinancial corporations increased less than in the first quarter. For nonfinancial corporations, the second-quarter increase in profits reflected increases in both real output and unit profits. Profits from the rest of the world in-

2. GNP—goods and services produced by labor and property supplied by U.S. residents—equals GDP plus receipts of factor income from the rest of the world less payments of factor income to the rest of the world.

3. In the estimation of command-basis GNP—a measure of the goods and services produced by the U.S. economy in terms of their purchasing power—the current-dollar value of the sum of exports of goods and services and of receipts of factor income is deflated by the implicit price deflator for the sum of imports of goods and services and of payments of factor income.

The terms of trade is a measure of the relationship between the prices that are received by U.S. producers for exports of goods and services and the prices that are paid by U.S. purchasers for imports of goods and services. It is measured by the following ratio, with the decimal point shifted two places to the right: In the numerator, the implicit price deflator for the sum of exports of goods and services and of receipts of factor income; in the denominator, the implicit price deflator for the sum of imports of goods and services and of payments of factor income. Changes in the terms of trade reflect the interaction of several factors, including movements in exchange rates, changes in the composition of the traded goods and services, and changes in producers' profit margins. For example, if the U.S. dollar depreciates against a foreign currency, a foreign manufacturer may choose to absorb this cost by reducing the profit margin on the product it sells to the United States, or it may choose to raise the price of the product and risk a loss in market share.

4. 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 as "corporate profits with inventory valuation and capital consumption adjustments."

creased $3.4 billion after decreasing $10.1 billion; receipts turned up, and payments slowed.[5]

Cash flow from current production, a profits related measure of internally generated funds available for investment, increased $11.3 billion after increasing $4.3 billion. The $7.0 billion step-up in cash flow contrasts with the $16.3 billion slowdown in profits from current production; this difference is accounted for, about equally, by slowdowns in profits tax liability and in dividends, both of which are included in profits from current production but are not in cash flow. 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 82.5 percent from 83.7 percent. These levels are near the midpoint of the range in which the ratio has fluctuated during most of this decade.

Industry profits.—Industry profits increased $13.8 billion after increasing $28.5 billion.[6] For domestic financial corporations, profits edged up after a sharp first-quarter increase that partly reflected a rebound from a special assessment in the fourth quarter on thrift institutions to recapitalize the Savings Association Insurance Fund. For domestic nonfinancial corporations, profits increased about as much as in the first quarter. In manufacturing, profits turned up. Most manufacturing industries contributed to the upturn; two that did not were motor vehicles, which posted bigger losses than in the first quarter, and petroleum, which posted smaller profits than in the first quarter. Profits for the other major industry groups either slowed down or turned down.

Related measures.—Profits before tax (PBT) increased $11.4 billion after increasing $28.4 billion. The difference between the $17.0 billion slowdown in PBT and the $16.3 billion slowdown in profits from current production was more than accounted for by inventory profits, which decreased after changing little.[7]

5. 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 are derived from BEA's international transactions accounts.

Table 3.—Corporate Profits

[Seasonally adjusted at annual rates]

	Level	Change from preceding quarter	
	1997		
	II	1997	
		I	II
	Billions of dollars		
Profits from current production	**795.1**	**31.8**	**15.5**
Domestic industries	694.4	41.9	12.2
Financial	107.7	28.3	.9
Nonfinancial	586.7	13.7	11.3
Rest of the world	100.8	–10.1	3.4
Receipts (inflows)	148.3	–2.7	8.4
Payments (outflows)	47.5	7.5	5.0
IVA	5.9	.2	2.4
CCAdj	69.4	3.3	1.7
Profits before tax	719.8	28.4	11.4
Profits tax liability	244.5	15.2	3.3
Profits after tax	475.3	13.2	8.1
Cash flow from current production	690.2	4.3	11.3
Profits by industry:			
Corporate profits with IVA	725.7	28.5	13.8
Domestic industries	624.9	38.7	10.4
Financial	117.5	28.4	1.0
Nonfinancial	507.4	10.2	9.4
Manufacturing	221.0	–1.5	12.8
Transportation and public utilities	89.6	1.0	–1.9
Wholesale trade	49.5	1.6	.5
Retail trade	54.9	6.8	–.2
Other	92.4	2.3	–1.8
Rest of the world	100.8	–10.1	3.4
	Dollars		
Unit price, costs, and profits of nonfinancial corporations:			
Unit price	1.072	0.004	0.003
Unit labor cost	.698	.004	.001
Unit nonlabor cost	.229	–.001	0
Unit profits from current production	.144	.001	.001

NOTE.—Levels of these and other profits series are found in NIPA tables 1.14, 1.16, 6.16C, and 7.15.
IVA Inventory valuation adjustment
CCAdj Capital consumption adjustment

6. Industry profits, which are estimated as the sum of corporate profits before tax and the inventory valuation adjustment, are shown in NIPA table 6.16C. 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.

7. 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 shown as adjustments to business income (corporate profits and proprietors' income); they are shown as the inventory valuation adjustment with the sign reversed.

Annual NIPA Revision: Newly Available Tables

THIS PRESENTATION OF national income and product accounts (NIPA's) tables 3.15–3.20 and 9.1–9.6 completes the annual NIPA revision presented in the August 1997 SURVEY OF CURRENT BUSINESS. That issue included an article describing the revision and most of the full set of NIPA tables. The September issue presented an updated summary of the NIPA methodologies, including tables showing the principal source data and estimating methods used, and tables 8.20–8.26.

The full set of "annual only" NIPA tables for 1929 forward is available on diskette from BEA: Product number NDN–0145, price $20.00. To order using MasterCard or Visa, call the BEA Order Desk at 1–800–704–0415 (outside the United States, 202–606–9666). To order by mail, send a check payable to "Bureau of Economic Analysis, BE–53" to BEA Order Desk (BE–53), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Table 3.15.—Government Current Expenditures and Gross Investment by Function

[Billions of dollars]

	Line	1992	1993	1994	1995	1996
Current expenditures and gross investment						
Total [1]	1	**2,274.3**	**2,351.4**	**2,420.5**	**2,535.0**	**2,642.1**
Central executive, legislative, and judicial activities	2	74.4	76.8	80.7	86.8	86.7
International affairs	3	20.8	21.0	20.6	15.6	20.6
Space	4	14.2	14.4	13.7	13.7	14.6
National defense	5	375.4	360.3	348.8	344.2	352.4
Civilian safety	6	93.2	98.4	105.8	112.9	119.1
Education	7	336.8	349.8	365.9	388.3	406.2
Health and hospitals	8	48.8	48.8	50.2	51.7	54.4
Income support, social security, and welfare	9	769.0	825.8	866.6	918.5	967.4
Veterans benefits and services	10	41.2	42.6	43.0	43.6	45.0
Housing and community services	11	42.2	42.4	44.5	49.0	50.3
Recreational and cultural activities	12	15.9	16.4	16.9	17.4	17.9
Energy	13	9.2	10.5	6.3	6.4	3.6
Agriculture	14	24.0	26.6	20.5	19.3	19.6
Natural resources	15	17.1	18.5	19.9	20.2	21.2
Transportation	16	122.4	128.1	136.8	142.3	149.8
Postal service	17	7.9	7.5	9.8	9.6	13.2
Economic development, regulation, and services	18	12.1	11.1	10.6	11.4	12.3
Labor training and services	19	8.1	8.4	8.3	8.4	8.5
Commercial activities	20	–8.8	–9.8	–10.8	–12.3	–13.6
Net interest paid [2]	21	200.2	199.9	206.1	229.3	232.3
Other and unallocable	22	50.0	53.9	56.3	58.6	60.6
Current expenditures						
Total [1]	23	**2,065.2**	**2,146.9**	**2,214.5**	**2,321.6**	**2,417.8**
Central executive, legislative, and judicial activities	24	71.6	73.7	77.5	83.2	83.0
International affairs	25	20.6	20.8	20.3	15.4	20.3
Space	26	10.4	10.5	10.1	10.2	10.8
National defense	27	319.3	310.7	301.3	298.3	305.4
Civilian safety	28	86.1	91.2	98.5	105.3	111.3
Education	29	306.0	320.5	336.4	357.3	374.0
Health and hospitals	30	43.5	42.7	44.0	45.3	47.5
Income support, social security, and welfare	31	768.3	825.0	865.8	917.7	966.5
Veterans benefits and services	32	39.9	41.1	41.6	42.1	43.2
Housing and community services	33	20.7	22.1	24.8	26.8	26.1
Recreational and cultural activities	34	12.3	12.8	13.5	14.0	14.3
Energy	35	.4	1.2	–.8	–.9	–2.7
Agriculture	36	23.4	26.0	19.9	18.8	19.0
Natural resources	37	12.9	14.8	15.7	15.9	16.1
Transportation	38	71.4	73.7	77.2	79.3	82.7
Postal service	39	5.3	5.5	7.6	7.6	10.9
Economic development, regulation, and services	40	11.7	10.7	10.2	10.9	11.8
Labor training and services	41	7.8	8.1	8.1	8.2	8.2
Commercial activities	42	–9.0	–10.0	–11.1	–12.5	–13.9
Net interest paid [2]	43	200.2	199.9	206.1	229.3	232.3
Other and unallocable	44	42.5	46.0	47.7	49.5	51.1
Gross investment						
Total	45	**209.1**	**204.5**	**205.9**	**213.4**	**224.3**
Central executive, legislative, and judicial activities	46	2.8	3.1	3.2	3.6	3.7
International affairs	47	.2	.2	.2	.2	.2
Space	48	3.9	4.0	3.6	3.5	3.9
National defense	49	56.1	49.6	47.6	46.0	47.0
Civilian safety	50	7.1	7.2	7.3	7.6	7.9
Education	51	30.8	29.4	29.5	31.0	32.2
Health and hospitals	52	5.3	6.1	6.2	6.4	6.9
Income support, social security, and welfare	53	.7	.8	.8	.8	.9
Veterans benefits and services	54	1.3	1.5	1.4	1.5	1.8
Housing and community services	55	21.5	20.3	19.7	22.3	24.2
Recreational and cultural activities	56	3.6	3.6	3.4	3.4	3.6
Energy	57	8.8	9.3	7.0	7.2	6.4
Agriculture	58	.6	.6	.6	.5	.6
Natural resources	59	4.2	3.7	4.2	4.3	5.0
Transportation	60	51.0	54.4	59.6	62.9	67.1
Postal service	61	2.6	1.9	2.2	2.1	2.4
Economic development, regulation, and services	62	.5	.4	.4	.5	.5
Labor training and services	63	.3	.3	.3	.3	.3
Commercial activities	64	.3	.2	.2	.2	.3
Net interest paid [2]	65	0	0	0	0	0

1. Total current expenditures and gross investment (line 1) and total current expenditures (line 23) include Federal Government current expenditures less grants-in-aid to State and local governments plus State and local government current expenditures. Total current expenditures and gross investment and total current expenditures include employee compensation on a disbursement basis. The estimates by function include employee compensation on an accrual basis. Wage accruals less disbursements (in millions of dollars) is zero for 1992 through 1996.

2. Excludes interest received by State and local social insurance funds, which is netted against expenditures for the appropriate functions.

Table 3.16.—Federal Government Current Expenditures and Gross Investment by Type and Function

[Millions of dollars]

	Line	1992							1993						
		Current expenditures and gross investment [1]	Current expenditures					Gross investment	Current expenditures and gross investment [1]	Current expenditures					Gross investment
			Total [1]	Consumption expenditures	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises			Total [1]	Consumption expenditures	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	
Total	1	**1,556,306**	**1,479,361**	**451,042**	**820,965**	**172,222**	**35,132**	**76,945**	**1,596,813**	**1,525,743**	**447,279**	**852,600**	**185,785**	**40,079**	**71,070**
Central executive, legislative, and judicial activities	2	**22,771**	**21,685**	**21,584**	**–1,123**	**1,225**	**–1**	**1,086**	**23,299**	**22,046**	**22,439**	**–1,681**	**1,293**	**–5**	**1,253**
Central administration and management	3	3,145	3,027	2,292	1	735	–1	118	4,115	3,948	3,215	2	736	–5	167
Tax collection and financial management	4	9,971	9,412	11,289	–1,877			559	9,756	9,140	11,016	–1,876			616
Legislative and judicial activities	5	5,635	5,371	5,332		39		264	5,923	5,608	5,575		33		315
Other	6	4,020	3,875	2,671	753	451		145	3,505	3,350	2,633	193	524		155
International affairs	7	**20,822**	**20,607**	**4,344**	**16,356**		**–93**	**215**	**21,046**	**20,808**	**4,291**	**16,648**		**–131**	**238**
Conduct of foreign affairs and informational activities	8	4,607	4,392	4,297	95			215	4,575	4,337	4,234	103			238
Foreign economic assistance	9	16,215	16,215	47	16,261		–93		16,471	16,471	57	16,545		–131	
Space	10	**14,566**	**10,711**	**10,355**		**356**		**3,855**	**14,857**	**10,877**	**10,466**		**411**		**3,980**
National defense	11	**378,171**	**322,050**	**319,657**		**2,737**	**–344**	**56,121**	**363,308**	**313,695**	**311,062**		**2,977**	**–344**	**49,613**
Military activities	12	377,651	321,538	319,242		2,640	–344	56,113	361,981	312,376	309,848		2,872	–344	49,605
Civil defense	13	278	270	173		97		8	274	266	161		105		8
Foreign military assistance	14	235	235	235					1,073	1,073	1,073				
Other	15	7	7	7					–20	–20	–20				
Civilian safety	16	**9,024**	**7,832**	**7,150**		**682**		**1,192**	**9,234**	**7,787**	**7,193**		**594**		**1,447**
Police	17	6,559	6,269	5,802		467		290	6,684	6,368	5,962		406		316
Fire	18	119	113	113				6	135	135	135				
Correction	19	2,346	1,450	1,235		215		896	2,415	1,284	1,096		188		1,131
Education	20	**28,057**	**27,908**	**3,959**	**9,848**	**14,101**		**149**	**29,437**	**29,300**	**3,625**	**10,654**	**15,021**		**137**
Elementary and secondary	21	11,046	11,024	402	340	10,282		22	11,854	11,842	525	375	10,942		12
Higher	22	10,258	10,243	487	8,371	1,385		15	10,768	10,747	506	8,710	1,531		21
General research and other	23	6,753	6,641	3,070	1,137	2,434		112	6,815	6,711	2,594	1,569	2,548		104
Health and hospitals	24	**22,887**	**22,020**	**14,293**	**1,166**	**6,561**		**867**	**24,877**	**23,795**	**15,291**	**1,216**	**7,288**		**1,082**
Income support, social security, and welfare	25	**696,864**	**696,636**	**9,011**	**574,773**	**112,852**		**228**	**742,383**	**742,086**	**10,408**	**608,605**	**123,073**		**297**
Retirement	26	313,734	313,734	1,225	312,509				329,386	329,386	1,240	328,146			
Old-age and survivors insurance (social security)	27	253,776	253,776	1,156	252,620				266,519	266,519	1,172	265,347			
Government employees, civilian	28	30,359	30,359		30,359				31,973	31,973		31,973			
Government employees, military	29	22,602	22,602		22,602				23,821	23,821		23,821			
Railroad	30	6,997	6,997	69	6,928				7,073	7,073	68	7,005			
Disability	31	41,331	41,331	510	39,894	927			44,625	44,625	381	43,306	938		
Disability insurance (social security)	32	32,121	32,121	386	30,808	927			35,598	35,598	391	34,269	938		
Government employees, civilian	33	4,609	4,609		4,609				4,480	4,480		4,480			
Government employees, military	34	2,127	2,127		2,127				2,237	2,237		2,237			
Railroad	35	865	865	8	857				874	874	8	866			
Other	36	1,609	1,609	116	1,493				1,436	1,436	–18	1,454			
Unemployment insurance	37	42,696	42,696	146	39,001	3,549			38,555	38,555	154	34,801	3,600		
Regular	38	28,587	28,587	146	24,892	3,549			25,308	25,308	154	21,554	3,600		
Extended	39	13,471	13,471		13,471				11,982	11,982		11,982			
Other	40	638	638		638				1,265	1,265		1,265			
Medical care	41	204,486	204,486	2,910	132,183	69,393			228,261	228,261	3,093	146,511	78,657		
Hospital and supplementary medical insurance (Medicare)	42	135,093	135,093	2,910	132,183				149,604	149,604	3,093	146,511			
Medicaid	43	69,393	69,393			69,393			78,657	78,657			78,657		
Welfare and social services	44	81,324	81,192	2,449	40,360	38,383		132	86,341	86,125	3,497	43,817	38,811		216
Other	45	13,293	13,197	1,771	10,826	600		96	15,215	15,134	2,043	12,024	1,067		81
Veterans benefits and services	46	**41,169**	**39,905**	**16,847**	**22,838**	**224**	**–4**	**1,264**	**42,669**	**41,192**	**17,552**	**23,385**	**247**	**8**	**1,477**
Disability and survivors compensation	47	16,389	16,389		16,389				17,021	17,021		17,021			
Education	48	561	558	66	492			3	795	791	74	717			4
Insurance	49	1,917	1,917	5	1,912				1,904	1,903	8	1,895			1
Hospitals and medical care	50	18,916	17,786	14,288	3,328	170		1,130	19,723	18,365	15,154	3,021	190		1,358
Other	51	3,386	3,255	2,488	717	54	–4	131	3,226	3,112	2,316	731	57	8	114
Housing and community services	52	**22,950**	**22,914**	**1,005**	**146**	**5,627**	**16,136**	**36**	**24,531**	**24,489**	**1,814**	**62**	**5,800**	**16,813**	**42**
Urban renewal and community development	53	3,975	3,940	616	67	3,257		35	4,383	4,342	701	63	3,578		41
Housing	54	16,747	16,747	379	79	153	16,136		18,074	18,074	1,095	–1	167	16,813	
Water and sewerage	55	2,228	2,227	10		2,217		1	2,074	2,073	18		2,055		1
Recreational and cultural activities	56	**2,319**	**2,019**	**1,462**	**458**	**99**		**300**	**2,469**	**2,131**	**1,613**	**410**	**108**		**338**
Energy	57	**11,562**	**7,626**	**6,803**		**1,033**	**–210**	**3,936**	**12,722**	**8,657**	**8,188**		**1,034**	**–565**	**4,065**
Conservation and development of energy sources	58	7,132	6,856	6,062		794		276	7,698	7,356	6,561		795		342
Production and sale of power	59	3,445	–165	–194		239	–210	3,610	4,422	734	1,060		239	–565	3,688
Administration and regulation	60	985	935	935				50	602	567	567				35
Agriculture	61	**21,044**	**20,647**	**7,603**	**71**	**1,164**	**11,809**	**397**	**23,752**	**23,344**	**6,682**	**75**	**1,384**	**15,203**	**408**
Stabilization of farm prices and income	62	10,833	10,679	2,215			8,464	154	13,977	13,851	1,623			12,228	126
Financing farm ownership and utilities	63	3,719	3,657	1,777	33	269	1,578	62	3,086	3,002	1,574	34	440	954	84
Conservation of agricultural resources	64	2,656	2,615	756		92	1,767	41	2,955	2,909	738		150	2,021	46
Other	65	3,836	3,696	2,855	38	803		140	3,734	3,582	2,747	41	794		152
Natural resources	66	**10,304**	**7,680**	**5,702**		**1,695**	**283**	**2,624**	**10,807**	**8,676**	**6,230**		**1,259**	**1,187**	**2,131**
Transportation	67	**38,753**	**37,033**	**15,078**	**4**	**20,204**	**1,747**	**1,720**	**41,277**	**38,960**	**15,287**	**4**	**21,755**	**1,914**	**2,317**
Highways	68	16,103	16,078	466		15,612		25	17,503	17,460	700		16,760		43
Water	69	6,566	6,243	5,978	4	35	226	323	6,582	6,338	6,015	4	36	283	244
Air	70	11,466	10,113	8,284		1,793	36	1,353	12,248	10,238	8,411		1,791	36	2,010
Railroad	71	1,027	1,013	266		1	746	14	879	866	213		4	649	13
Transit	72	3,591	3,586	84		2,763	739	5	4,065	4,058	–52		3,164	946	7
Postal service	73	**7,923**	**5,306**	**–501**			**5,807**	**2,617**	**7,456**	**5,512**	**–480**			**5,992**	**1,944**
Economic development, regulation, and services	74	**5,333**	**5,094**	**4,823**		**269**	**2**	**239**	**4,132**	**3,951**	**3,603**		**341**	**7**	**181**
Economic development assistance	75	1,327	1,289	1,019		268	2	38	1,280	1,245	901		337	7	35
Regulation of commerce and finance	76	532	505	505				27	523	498	498				25
Other	77	3,474	3,300	3,299		1		174	2,329	2,208	2,204		4		121
Labor training and services	78	**5,947**	**5,848**	**1,867**	**588**	**3,393**		**99**	**5,883**	**5,763**	**2,015**	**548**	**3,200**		**120**
Training programs	79	4,618	4,573	826	588	3,159		45	4,509	4,454	913	548	2,993		55
Other	80	1,329	1,275	1,041		234		54	1,374	1,309	1,102		207		65
Net interest paid	81	**195,840**	**195,840**		**195,840**				**192,674**	**192,674**		**192,674**			
Revenue sharing	82														

See footnote at end of table.

Table 3.16.—Federal Government Current Expenditures and Gross Investment by Type and Function

[Millions of dollars]

	Line	1994							1995						
		Current expenditures and gross investment [1]	Current expenditures					Gross investment	Current expenditures and gross investment [1]	Current expenditures					Gross investment
			Total [1]	Consumption expenditures	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises			Total [1]	Consumption expenditures	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	
Total	1	**1,628,419**	**1,561,416**	**443,218**	**883,019**	**199,233**	**35,946**	**67,003**	**1,703,654**	**1,637,588**	**443,496**	**945,728**	**211,942**	**36,422**	**66,066**
Central executive, legislative, and judicial activities	2	**23,650**	**22,502**	**23,130**	**–2,025**	**1,404**	**–7**	**1,148**	**25,302**	**23,951**	**24,986**	**–2,440**	**1,410**	**–5**	**1,351**
Central administration and management	3	3,942	3,791	3,040	1	757	–7	151	5,555	5,278	4,859	1	423	–5	277
Tax collection and financial management	4	10,003	9,436	11,513	–2,077			567	9,581	8,991	11,283	–2,292			590
Legislative and judicial activities	5	6,167	5,880	5,785		95		287	6,101	5,813	5,406		407		288
Other	6	3,538	3,395	2,792	51	552		143	4,065	3,869	3,438	–149	580		196
International affairs	7	**20,550**	**20,328**	**4,589**	**15,920**		**–181**	**222**	**15,574**	**15,351**	**4,132**	**11,427**		**–208**	**223**
Conduct of foreign affairs and informational activities	8	4,864	4,642	4,529	113			222	4,406	4,183	4,072	111			223
Foreign economic assistance	9	15,686	15,686	60	15,807		–181		11,168	11,168	60	11,316		–208	
Space	10	**14,137**	**10,578**	**10,104**		**474**		**3,559**	**14,184**	**10,693**	**10,218**		**475**		**3,491**
National defense	11	**351,652**	**304,100**	**301,630**		**2,813**	**–343**	**47,552**	**346,962**	**300,980**	**298,606**		**2,718**	**–344**	**45,982**
Military activities	12	350,670	303,128	300,776		2,695	–343	47,542	346,454	300,475	298,232		2,587	–344	45,979
Civil defense	13	328	318	200		118		10	205	202	71		131		3
Foreign military assistance	14	665	665	665					288	288	288				
Other	15	–11	–11	–11					15	15	15				
Civilian safety	16	**9,659**	**8,679**	**7,985**		**694**		**980**	**10,239**	**9,174**	**8,547**		**627**		**1,065**
Police	17	6,888	6,599	6,153		446		289	6,919	6,593	6,329		264		326
Fire	18	18	18	18					84	84	84				
Correction	19	2,753	2,062	1,814		248		691	3,236	2,497	2,134		363		739
Education	20	**31,321**	**31,177**	**4,590**	**10,864**	**15,723**		**144**	**35,307**	**35,135**	**5,424**	**14,438**	**15,273**		**172**
Elementary and secondary	21	12,297	12,285	550	391	11,344		12	11,759	11,747	562	331	10,854		12
Higher	22	10,893	10,878	635	8,835	1,408		15	14,683	14,667	852	12,346	1,469		16
General research and other	23	8,131	8,014	3,405	1,638	2,971		117	8,865	8,721	4,010	1,761	2,950		144
Health and hospitals	24	**26,797**	**25,702**	**16,741**	**1,262**	**7,699**		**1,095**	**27,046**	**25,893**	**17,086**	**1,288**	**7,519**		**1,153**
Income support, social security, and welfare	25	**774,741**	**774,527**	**9,589**	**633,002**	**131,936**		**214**	**822,943**	**822,764**	**9,009**	**671,807**	**141,948**		**179**
Retirement	26	342,945	342,945	1,201	341,744				358,281	358,281	1,591	356,690			
Old-age and survivors insurance (social security)	27	277,658	277,658	1,138	276,520				290,451	290,451	1,530	288,921			
Government employees, civilian	28	33,433	33,433		33,433				35,583	35,583		35,583			
Government employees, military	29	24,667	24,667		24,667				25,005	25,005		25,005			
Railroad	30	7,187	7,187	63	7,124				7,242	7,242	61	7,181			
Disability	31	47,873	47,873	439	46,431	1,003			51,178	51,178	561	49,421	1,196		
Disability insurance (social security)	32	38,739	38,739	379	37,357	1,003			42,207	42,207	510	40,501	1,196		
Government employees, civilian	33	4,469	4,469		4,469				4,384	4,384		4,384			
Government employees, military	34	2,317	2,317		2,317				2,349	2,349		2,349			
Railroad	35	889	889	8	881				896	896	8	888			
Other	36	1,459	1,459	52	1,407				1,342	1,342	43	1,299			
Unemployment insurance	37	27,189	27,189	87	23,900	3,202			25,154	25,154	113	21,700	3,341		
Regular	38	24,613	24,613	87	21,324	3,202			24,456	24,456	113	21,002	3,341		
Extended	39	1,814	1,814		1,814				20	20		20			
Other	40	762	762		762				678	678		678			
Medical care	41	246,306	246,306	3,153	160,865	82,288			272,745	272,745	3,052	180,216	89,477		
Hospital and supplementary medical insurance (Medicare)	42	164,018	164,018	3,153	160,865				183,268	183,268	3,052	180,216			
Medicaid	43	82,288	82,288			82,288			89,477	89,477			89,477		
Welfare and social services	44	91,596	91,429	3,095	45,781	42,553		167	95,722	95,561	2,778	47,105	45,678		161
Other	45	18,832	18,785	1,614	14,281	2,890		47	19,863	19,845	914	16,675	2,256		18
Veterans benefits and services	46	**43,012**	**41,694**	**18,509**	**22,903**	**275**	**7**	**1,318**	**43,680**	**42,160**	**18,623**	**23,224**	**309**	**4**	**1,520**
Disability and survivors compensation	47	17,224	17,224		17,224				17,792	17,792		17,792			
Education	48	951	946	86	860			5	1,116	1,110	99	1,011			6
Insurance	49	1,920	1,919	8	1,911			1	1,897	1,896	8	1,888			1
Hospitals and medical care	50	20,698	19,457	16,719	2,516	222		1,241	20,451	19,030	16,552	2,235	243		1,421
Other	51	2,219	2,148	1,696	392	53	7	71	2,424	2,332	1,964	298	66	4	92
Housing and community services	52	**28,167**	**28,131**	**1,883**	**55**	**6,844**	**19,349**	**36**	**31,951**	**31,908**	**2,124**	**91**	**8,291**	**21,402**	**43**
Urban renewal and community development	53	5,565	5,530	680	55	4,747	48	35	6,846	6,803	777	91	5,699	236	43
Housing	54	20,635	20,635	1,191		143	19,301		22,562	22,562	1,347		49	21,166	
Water and sewerage	55	1,967	1,966	12		1,954		1	2,543	2,543			2,543		
Recreational and cultural activities	56	**2,592**	**2,267**	**1,721**	**426**	**120**		**325**	**2,623**	**2,323**	**1,809**	**416**	**98**		**300**
Energy	57	**9,493**	**7,028**	**8,502**		**1,117**	**–2,591**	**2,465**	**10,013**	**7,152**	**8,835**		**1,063**	**–2,746**	**2,861**
Conservation and development of energy sources	58	8,384	8,052	7,184		868		332	8,550	8,185	7,375		810		365
Production and sale of power	59	184	–1,902	440		249	–2,591	2,086	588	–1,860	633		253	–2,746	2,448
Administration and regulation	60	925	878	878				47	875	827	827				48
Agriculture	61	**17,654**	**17,319**	**6,191**	**74**	**1,506**	**9,548**	**335**	**16,435**	**16,122**	**5,499**	**78**	**1,550**	**8,995**	**313**
Stabilization of farm prices and income	62	7,780	7,669	1,517			6,152	111	7,033	6,948	1,086			5,862	85
Financing farm ownership and utilities	63	2,862	2,825	920	31	509	1,365	37	2,300	2,286	442	37	614	1,193	14
Conservation of agricultural resources	64	3,018	2,978	739		208	2,031	40	2,887	2,847	680		227	1,940	40
Other	65	3,994	3,847	3,015	43	789		147	4,215	4,041	3,291	41	709		174
Natural resources	66	**11,761**	**9,370**	**7,189**		**1,584**	**597**	**2,391**	**11,672**	**9,349**	**6,839**		**1,753**	**757**	**2,323**
Transportation	67	**43,406**	**40,661**	**16,070**	**4**	**22,835**	**1,752**	**2,745**	**44,410**	**41,681**	**15,185**	**4**	**24,693**	**1,799**	**2,729**
Highways	68	19,299	19,256	805		18,451		43	19,734	19,711	392		19,319		23
Water	69	6,782	6,563	6,266	4	45	248	219	6,682	6,450	6,128	4	54	264	232
Air	70	12,573	10,119	8,458		1,630	31	2,454	12,523	10,068	8,348		1,692	28	2,455
Railroad	71	950	938	217		4	717	12	1,024	1,010	236		3	771	14
Transit	72	3,802	3,785	324		2,705	756	17	4,447	4,442	81		3,625	736	5
Postal service	73	**9,772**	**7,550**	**–261**			**7,811**	**2,222**	**9,649**	**7,599**	**835**			**6,764**	**2,050**
Economic development, regulation, and services	74	**3,574**	**3,433**	**2,901**		**528**	**4**	**141**	**4,409**	**4,219**	**3,555**		**660**	**4**	**190**
Economic development assistance	75	1,463	1,428	900		524	4	35	1,578	1,541	884		653	4	37
Regulation of commerce and finance	76	419	402	402				17	517	494	494				23
Other	77	1,692	1,603	1,599		4		89	2,314	2,184	2,177		7		130
Labor training and services	78	**6,466**	**6,355**	**2,155**	**519**	**3,681**		**111**	**6,458**	**6,337**	**2,184**	**598**	**3,555**		**121**
Training programs	79	4,687	4,635	986	519	3,130		52	4,916	4,858	1,023	598	3,237		58
Other	80	1,779	1,720	1,169		551		59	1,542	1,479	1,161		318		63
Net interest paid	81	**200,015**	**200,015**		**200,015**				**224,797**	**224,797**		**224,797**			
Revenue sharing	82														

See footnote at end of table.

Table 3.16.—Federal Government Current Expenditures and Gross Investment by Type and Function

[Millions of dollars]

	Line	1996						
		Current expenditures and gross investment [1]	Current expenditures					Gross investment
			Total [1]	Consumption expenditures	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	
Total	1	**1,766,621**	**1,698,065**	**451,484**	**990,588**	**218,286**	**37,707**	**68,556**
Central executive, legislative, and judicial activities	2	**23,172**	**21,897**	**21,747**	**–2,264**	**2,423**	**–9**	**1,275**
Central administration and management	3	2,586	2,505	1,409	1	1,104	–9	81
Tax collection and financial management	4	9,174	8,530	11,072	–2,542	...	...	644
Legislative and judicial activities	5	7,281	6,921	6,199	...	722	...	360
Other	6	4,131	3,941	3,067	277	597	...	190
International affairs	7	**20,569**	**20,322**	**4,319**	**16,211**	...	**–208**	**247**
Conduct of foreign affairs and informational activities	8	4,599	4,352	4,257	95	...	...	247
Foreign economic assistance	9	15,970	15,970	62	16,116	...	–208	...
Space	10	**15,167**	**11,294**	**10,761**	...	**533**	...	**3,873**
National defense	11	**355,150**	**308,125**	**305,736**	...	**2,733**	**–344**	**47,025**
Military activities	12	354,453	307,432	305,176	...	2,600	–344	47,021
Civil defense	13	229	225	92	...	133	...	4
Foreign military assistance	14	450	450	450	...	...	...	...
Other	15	18	18	18	...	...	...	...
Civilian safety	16	**11,640**	**10,463**	**9,849**	...	**614**	...	**1,177**
Police	17	8,298	7,872	7,457	...	415	...	426
Fire	18	77	77	77	...	...	...	...
Correction	19	3,265	2,514	2,315	...	199	...	751
Education	20	**37,174**	**36,956**	**6,230**	**14,002**	**16,724**	...	**218**
Elementary and secondary	21	13,039	13,027	570	270	12,187	...	12
Higher	22	14,331	14,313	886	11,830	1,597	...	18
General research and other	23	9,804	9,616	4,774	1,902	2,940	...	188
Health and hospitals	24	**27,869**	**26,515**	**16,976**	**1,408**	**8,131**	...	**1,354**
Income support, social security, and welfare	25	**863,074**	**862,853**	**9,134**	**708,996**	**144,723**	...	**221**
Retirement	26	371,980	371,980	1,186	370,794	...	...	...
Old-age and survivors insurance (social security)	27	301,150	301,150	1,116	300,034	...	...	...
Government employees, civilian	28	36,858	36,858	...	36,858	...	...	...
Government employees, military	29	26,670	26,670	...	26,670	...	...	...
Railroad	30	7,302	7,302	70	7,232	...	...	...
Disability	31	54,391	54,391	423	52,711	1,257	...	...
Disability insurance (social security)	32	45,372	45,372	370	43,745	1,257	...	...
Government employees, civilian	33	4,414	4,414	...	4,414	...	...	...
Government employees, military	34	2,504	2,504	...	2,504	...	...	...
Railroad	35	901	901	8	893	...	...	...
Other	36	1,200	1,200	45	1,155	...	...	...
Unemployment insurance	37	25,652	25,652	115	22,200	3,337	...	...
Regular	38	25,011	25,011	115	21,559	3,337	...	...
Extended	39	8	8	...	8	...	...	...
Other	40	633	633	...	633	...	...	...
Medical care	41	292,376	292,376	3,319	195,583	93,474	...	...
Hospital and supplementary medical insurance (Medicare)	42	198,902	198,902	3,319	195,583	...	...	...
Medicaid	43	93,474	93,474	...	...	93,474	...	...
Welfare and social services	44	95,702	95,508	3,000	48,193	44,315	...	194
Other	45	22,973	22,946	1,091	19,515	2,340	...	27
Veterans benefits and services	46	**45,128**	**43,370**	**19,156**	**23,874**	**336**	**4**	**1,758**
Disability and survivors compensation	47	18,416	18,416	...	18,416	...	...	...
Education	48	1,247	1,240	111	1,129	...	...	7
Insurance	49	2,013	2,012	8	2,004	...	...	1
Hospitals and medical care	50	21,381	19,732	17,389	2,064	279	...	1,649
Other	51	2,071	1,970	1,648	261	57	4	101
Housing and community services	52	**32,107**	**32,069**	**2,287**	**201**	**8,703**	**20,878**	**38**
Urban renewal and community development	53	7,213	7,175	624	201	6,018	332	38
Housing	54	22,324	22,324	1,663	...	115	20,546	...
Water and sewerage	55	2,570	2,570	...	...	2,570	...	...
Recreational and cultural activities	56	**2,630**	**2,279**	**1,801**	**391**	**87**	...	**351**
Energy	57	**7,368**	**5,394**	**7,408**	...	**1,045**	**–3,059**	**1,974**
Conservation and development of energy sources	58	7,354	7,028	6,242	...	786	...	326
Production and sale of power	59	–808	–2,406	394	...	259	–3,059	1,598
Administration and regulation	60	822	772	772	...	...	...	50
Agriculture	61	**16,434**	**16,073**	**5,717**	**113**	**1,378**	**8,865**	**361**
Stabilization of farm prices and income	62	8,402	8,355	373	...	...	7,982	47
Financing farm ownership and utilities	63	2,175	2,122	1,022	38	456	606	53
Conservation of agricultural resources	64	1,240	1,196	676	...	243	277	44
Other	65	4,617	4,400	3,646	75	679	...	217
Natural resources	66	**11,666**	**8,740**	**6,923**	...	**1,165**	**652**	**2,926**
Transportation	67	**45,668**	**42,681**	**15,742**	**3**	**25,612**	**1,324**	**2,987**
Highways	68	20,397	20,374	360	...	20,014	...	23
Water	69	6,794	6,538	6,281	3	37	217	256
Air	70	12,874	10,203	8,545	...	1,638	20	2,671
Railroad	71	1,064	1,033	473	...	...	560	31
Transit	72	4,539	4,533	83	...	3,923	527	6
Postal service	73	**13,249**	**10,863**	**1,259**	...	...	**9,604**	**2,386**
Economic development, regulation, and services	74	**5,204**	**4,960**	**4,192**	...	**768**	...	**244**
Economic development assistance	75	1,633	1,594	833	...	761	...	39
Regulation of commerce and finance	76	235	228	228	...	...	...	7
Other	77	3,336	3,138	3,131	...	7	...	198
Labor training and services	78	**6,252**	**6,111**	**2,247**	**553**	**3,311**	...	**141**
Training programs	79	4,555	4,490	1,009	553	2,928	...	65
Other	80	1,697	1,621	1,238	...	383	...	76
Net interest paid	81	**227,100**	**227,100**	...	**227,100**	...	...	...
Revenue sharing	82	...	...	...	...	...	...	...

1. Total current expenditures and gross investment and total current expenditures include employee compensation on a disbursements basis. Expenditures by type and function include employee compensation on an accrual basis. Wage accruals less disbursements is zero for 1992 through 1996.

Table 3.17.—State and local government current expenditures and gross investment by function

[Millions of dollars]

	Line	1992						1993					
		Current expenditures and gross investment [1]	Current expenditures				Gross investment	Current expenditures and gross investment [1]	Current expenditures				Gross investment
			Total [1]	Consumption expenditures	Transfer payments and net interest paid less dividends	Subsidies less current surplus of government enterprises			Total [1]	Consumption expenditures	Transfer payments and net interest paid less dividends	Subsidies less current surplus of government enterprises	
Total	1	**890,199**	**758,036**	**603,611**	**162,448**	**–8,023**	**132,163**	**940,398**	**806,969**	**631,601**	**184,318**	**–8,950**	**133,429**
Central executive, legislative, and judicial activities	2	**52,887**	**51,129**	**50,438**	**691**	.....	**1,758**	**54,824**	**52,960**	**52,238**	**722**	.....	**1,864**
Administrative, legislative, and judicial activities	3	28,538	27,391	27,391	.....	.....	1,147	29,709	28,551	28,551	.....	.....	1,158
Tax collection and financial management	4	24,349	23,738	23,047	691	.....	611	25,115	24,409	23,687	722	.....	706
Civilian safety	5	**84,867**	**78,963**	**78,894**	**69**	.....	**5,904**	**89,777**	**84,032**	**83,957**	**75**	.....	**5,745**
Police	6	37,622	36,162	36,162	.....	.....	1,460	39,561	38,013	38,013	.....	.....	1,548
Fire	7	15,652	14,691	14,691	.....	.....	961	16,611	15,643	15,643	.....	.....	968
Correction	8	31,593	28,110	28,041	69	.....	3,483	33,605	30,376	30,301	75	.....	3,229
Education	9	**322,833**	**292,183**	**286,205**	**5,978**	.....	**30,650**	**335,390**	**306,177**	**299,528**	**6,649**	.....	**29,213**
Elementary and secondary	10	245,202	224,107	224,107	.....	.....	21,095	253,664	234,222	234,222	.....	.....	19,442
Higher	11	59,434	50,780	50,780	.....	.....	8,654	62,119	53,259	53,259	.....	.....	8,860
Libraries	12	4,514	3,941	3,941	.....	.....	573	4,695	4,120	4,120	.....	.....	575
Other	13	13,683	13,355	7,377	5,978	.....	328	14,912	14,576	7,927	6,649	.....	336
Health and hospitals	14	**32,480**	**28,012**	**27,703**	**309**	.....	**4,468**	**31,253**	**26,224**	**25,900**	**324**	.....	**5,029**
Health	15	21,483	20,395	20,395	.....	.....	1,088	22,640	21,207	21,207	.....	.....	1,433
Hospitals	16	10,997	7,617	7,308	309	.....	3,380	8,613	5,017	4,693	324	.....	3,596
Income support, social security, and welfare	17	**184,965**	**184,512**	**34,621**	**149,891**	.....	**453**	**206,446**	**205,969**	**37,782**	**168,187**	.....	**477**
Government employees retirement and disability	18	–13,545	–13,545	2,873	–16,418	.....	.....	–8,807	–8,807	3,339	–12,146	.....	.....
Workers' compensation and temporary disability insurance	19	9,821	9,821	1,555	8,266	.....	.....	9,794	9,794	1,748	8,046	.....	.....
Medical care	20	121,786	121,786	.....	121,786	.....	.....	135,145	135,145	.....	135,145	.....	.....
Welfare and social services	21	66,903	66,450	30,193	36,257	.....	453	70,314	69,837	32,695	37,142	.....	477
Veterans benefits and services	22	**205**	**177**	**162**	**15**	.....	**28**	**212**	**180**	**165**	**15**	.....	**32**
Housing and community services	23	**24,890**	**3,403**	**4,748**	.....	**–1,345**	**21,487**	**23,653**	**3,435**	**4,679**	.....	**–1,244**	**20,218**
Housing, community development, and urban renewal	24	5,033	1,105	.....	.....	1,105	3,928	5,482	1,684	.....	.....	1,684	3,798
Water	25	4,491	–2,545	.....	.....	–2,545	7,036	3,449	–2,853	.....	.....	–2,853	6,302
Sewerage	26	9,224	95	.....	.....	95	9,129	8,450	–75	.....	.....	–75	8,525
Sanitation	27	6,142	4,748	4,748	.....	.....	1,394	6,272	4,679	4,679	.....	.....	1,593
Recreational and cultural activities	28	**13,712**	**10,410**	**10,410**	.....	.....	**3,302**	**14,021**	**10,777**	**10,777**	.....	.....	**3,244**
Energy	29	**–1,328**	**–6,229**	.....	.....	**–6,229**	**4,901**	**–1,229**	**–6,470**	.....	.....	**–6,470**	**5,241**
Gas utilities	30	24	–394	.....	.....	–394	418	–63	–422	.....	.....	–422	359
Electric utilities	31	–1,352	–5,835	.....	.....	–5,835	4,483	–1,166	–6,048	.....	.....	–6,048	4,882
Agriculture	32	**4,128**	**3,912**	**3,912**	.....	.....	**216**	**4,225**	**4,002**	**4,002**	.....	.....	**223**
Natural resources	33	**8,456**	**6,888**	**6,888**	.....	.....	**1,568**	**8,921**	**7,354**	**7,354**	.....	.....	**1,567**
Transportation	34	**103,883**	**54,617**	**46,018**	.....	**8,599**	**49,266**	**108,578**	**56,462**	**47,715**	.....	**8,747**	**52,116**
Highways	35	82,341	44,263	46,018	.....	–1,755	38,078	85,923	45,906	47,715	.....	–1,809	40,017
Water	36	895	–75	.....	.....	–75	970	859	–105	.....	.....	–105	964
Air	37	3,248	–1,299	.....	.....	–1,299	4,547	3,510	–1,437	.....	.....	–1,437	4,947
Transit and railroad	38	17,399	11,728	.....	.....	11,728	5,671	18,286	12,098	.....	.....	12,098	6,188
Economic development, regulation, and services	39	**7,057**	**6,843**	**6,843**	.....	.....	**214**	**7,314**	**7,090**	**7,090**	.....	.....	**224**
Labor training and services	40	**5,511**	**5,342**	**4,220**	**1,122**	.....	**169**	**5,714**	**5,555**	**4,476**	**1,079**	.....	**159**
Commercial activities	41	**–8,761**	**–9,046**	**2**	.....	**–9,048**	**285**	**–9,834**	**–10,047**	**–64**	.....	**–9,983**	**213**
Publicly owned liquor store systems	42	–526	–536	2	.....	–538	10	–568	–575	–64	.....	–511	7
Government-administered lotteries and parimutuels	43	–8,509	–8,509	.....	.....	–8,509	.....	–9,470	–9,470	.....	.....	–9,470	.....
Other	44	274	–1	.....	.....	–1	275	204	–2	.....	.....	–2	206
Net interest paid [2]	45	**4,373**	**4,373**	.....	**4,373**	.....	.....	**7,267**	**7,267**	.....	**7,267**	.....	.....
Other and unallocable	46	**50,041**	**42,547**	**42,547**	.....	.....	**7,494**	**53,866**	**46,002**	**46,002**	.....	.....	**7,864**

See footnotes at end of table.

Table 3.17.—State and Local Government Current Expenditures and Gross Investment by Function—Continued

[Millions of dollars]

	Line	1994						1995					
		Current expenditures and gross investment [1]	Current expenditures				Gross investment	Current expenditures and gross investment [1]	Current expenditures				Gross investment
			Total [1]	Consumption expenditures	Transfer payments and net interest paid less dividends	Subsidies less current surplus of government enterprises			Total [1]	Consumption expenditures	Transfer payments and net interest paid less dividends	Subsidies less current surplus of government enterprises	
Total	1	**991,271**	**852,330**	**663,830**	**197,810**	**–9,310**	**138,941**	**1,043,295**	**895,925**	**698,580**	**208,518**	**–11,173**	**147,370**
Central executive, legislative, and judicial activities	2	**58,484**	**56,412**	**55,659**	**753**	...	**2,072**	**62,909**	**60,660**	**59,870**	**790**	...	**2,249**
Administrative, legislative, and judicial activities	3	31,670	30,367	30,367	...	...	1,303	33,515	32,082	32,082	...	...	1,433
Tax collection and financial management	4	26,814	26,045	25,292	753	...	769	29,394	28,578	27,788	790	...	816
Civilian safety	5	**96,854**	**90,557**	**90,473**	**84**	...	**6,297**	**103,296**	**96,754**	**96,662**	**92**	...	**6,542**
Police	6	42,316	40,657	40,657	...	...	1,659	45,163	43,340	43,340	...	...	1,823
Fire	7	17,614	16,625	16,625	...	...	989	18,440	17,415	17,415	...	...	1,025
Correction	8	36,924	33,275	33,191	84	...	3,649	39,693	35,999	35,907	92	...	3,694
Education	9	**350,302**	**320,916**	**313,332**	**7,584**	...	**29,386**	**368,256**	**337,445**	**328,990**	**8,455**	...	**30,811**
Elementary and secondary	10	264,633	245,908	245,908	...	...	18,725	279,527	260,449	260,449	...	...	19,078
Higher	11	64,404	54,778	54,778	...	...	9,626	65,951	55,348	55,348	...	...	10,603
Libraries	12	4,960	4,328	4,328	...	...	632	5,219	4,525	4,525	...	...	694
Other	13	16,305	15,902	8,318	7,584	...	403	17,559	17,123	8,668	8,455	...	436
Health and hospitals	14	**31,093**	**25,973**	**25,634**	**339**	...	**5,120**	**32,189**	**26,935**	**26,580**	**355**	...	**5,254**
Health	15	23,888	22,329	22,329	...	...	1,559	25,703	24,024	24,024	...	...	1,679
Hospitals	16	7,205	3,644	3,305	339	...	3,561	6,486	2,911	2,556	355	...	3,575
Income support, social security, and welfare	17	**223,824**	**223,244**	**41,381**	**181,863**	...	**580**	**237,481**	**236,835**	**43,688**	**193,147**	...	**646**
Government employees retirement and disability	18	–5,296	–5,296	3,908	–9,204	...	...	–2,496	–2,496	4,476	–6,972	...	...
Workers' compensation and temporary disability insurance	19	9,753	9,753	2,035	7,718	...	...	9,252	9,252	2,097	7,155	...	...
Medical care	20	144,886	144,886	...	144,886	...	...	155,017	155,017	...	155,017	...	...
Welfare and social services	21	74,481	73,901	35,438	38,463	...	580	75,708	75,062	37,115	37,947	...	646
Veterans benefits and services	22	**221**	**189**	**175**	**14**	...	**32**	**225**	**199**	**186**	**13**	...	**26**
Housing and community services	23	**23,188**	**3,562**	**4,868**	...	**–1,306**	**19,626**	**25,366**	**3,133**	**5,029**	...	**–1,896**	**22,233**
Housing, community development, and urban renewal	24	5,560	2,268	...	...	2,268	3,292	6,226	2,309	...	...	2,309	3,917
Water	25	3,691	–3,099	...	...	–3,099	6,790	4,230	–3,371	...	...	–3,371	7,601
Sewerage	26	7,386	–475	...	...	–475	7,861	8,171	–834	...	...	–834	9,005
Sanitation	27	6,551	4,868	4,868	...	...	1,683	6,739	5,029	5,029	...	...	1,710
Recreational and cultural activities	28	**14,471**	**11,369**	**11,369**	...	...	**3,102**	**14,907**	**11,823**	**11,823**	...	...	**3,084**
Energy	29	**–2,126**	**–6,702**	...	...	**–6,702**	**4,576**	**–2,578**	**–6,958**	...	...	**–6,958**	**4,380**
Gas utilities	30	–236	–557	...	...	–557	321	–349	–701	...	...	–701	352
Electric utilities	31	–1,890	–6,145	...	...	–6,145	4,255	–2,229	–6,257	...	...	–6,257	4,028
Agriculture	32	**4,346**	**4,126**	**4,126**	...	...	**220**	**4,432**	**4,206**	**4,206**	...	...	**226**
Natural resources	33	**9,731**	**7,910**	**7,910**	...	...	**1,821**	**10,277**	**8,267**	**8,267**	...	...	**2,010**
Transportation	34	**116,218**	**59,379**	**49,698**	...	**9,681**	**56,839**	**122,537**	**62,358**	**52,181**	...	**10,177**	**60,179**
Highways	35	91,147	47,903	49,698	...	–1,795	43,244	95,937	50,258	52,181	...	–1,923	45,679
Water	36	1,143	–100	...	...	–100	1,243	1,430	–75	...	...	–75	1,505
Air	37	2,888	–1,442	...	...	–1,442	4,330	2,323	–1,541	...	...	–1,541	3,864
Transit and railroad	38	21,040	13,018	...	...	13,018	8,022	22,847	13,716	...	...	13,716	9,131
Economic development, regulation, and services	39	**7,526**	**7,262**	**7,262**	...	...	**264**	**7,647**	**7,377**	**7,377**	...	...	**270**
Labor training and services	40	**5,524**	**5,385**	**4,302**	**1,083**	...	**139**	**5,539**	**5,409**	**4,258**	**1,151**	...	**130**
Commercial activities	41	**–10,817**	**–11,052**	**–69**	...	**–10,983**	**235**	**–12,255**	**–12,499**	**–3**	...	**–12,496**	**244**
Publicly owned liquor store systems	42	–586	–594	–69	...	–525	8	–814	–824	–3	...	–821	10
Government-administered lotteries and parimutuels	43	–10,458	–10,458	...	...	–10,458	...	–11,612	–11,612	...	...	–11,612	...
Other	44	227	...	...	...	...	227	171	–63	...	...	–63	234
Net interest paid [2]	45	**6,090**	**6,090**	...	**6,090**	...	...	**4,515**	**4,515**	...	**4,515**	...	...
Other and unallocable	46	**56,342**	**47,710**	**47,710**	...	...	**8,632**	**58,552**	**49,466**	**49,466**	...	...	**9,086**

See footnotes at end of table.

Table 3.17.—State and Local Government Current Expenditures and Gross Investment by Function—Continued

[Millions of dollars]

	Line	1996					
		Current expenditures and gross investment [1]	Current expenditures				Gross investment
			Total [1]	Consumption expenditures	Transfer payments and net interest paid less dividends	Subsidies less current surplus of government enterprises	
Total	1	**1,093,754**	**938,012**	**730,946**	**219,399**	**–12,333**	**155,742**
Central executive, legislative, and judicial activities	2	**65,919**	**63,506**	**62,650**	**856**		**2,413**
Administrative, legislative, and judicial activities	3	34,992	33,447	33,447			1,545
Tax collection and financial management	4	30,927	30,059	29,203	856		868
Civilian safety	5	**108,116**	**101,438**	**101,338**	**100**		**6,678**
Police	6	47,369	45,354	45,354			2,015
Fire	7	19,143	18,080	18,080			1,063
Correction	8	41,604	38,004	37,904	100		3,600
Education	9	**385,762**	**353,775**	**344,643**	**9,132**		**31,987**
Elementary and secondary	10	293,477	273,904	273,904			19,573
Higher	11	68,201	56,974	56,974			11,227
Libraries	12	5,441	4,691	4,691			750
Other	13	18,643	18,206	9,074	9,132		437
Health and hospitals	14	**34,628**	**29,084**	**28,709**	**375**		**5,544**
Health	15	27,580	25,732	25,732			1,848
Hospitals	16	7,048	3,352	2,977	375		3,696
Income support, social security, and welfare	17	**249,031**	**248,354**	**45,675**	**202,679**		**677**
Government employees retirement and disability	18	1,156	1,156	5,240	–4,084		
Workers' compensation and temporary disability insurance	19	9,002	9,002	1,963	7,039		
Medical care	20	163,612	163,612		163,612		
Welfare and social services	21	75,261	74,584	38,472	36,112		677
Veterans benefits and services	22	**232**	**211**	**199**	**12**		**21**
Housing and community services	23	**26,933**	**2,765**	**5,109**		**–2,344**	**24,168**
Housing, community development, and urban renewal	24	6,511	2,385			2,385	4,126
Water	25	4,672	–3,574			–3,574	8,246
Sewerage	26	8,900	–1,155			–1,155	10,055
Sanitation	27	6,850	5,109	5,109			1,741
Recreational and cultural activities	28	**15,351**	**12,116**	**12,116**			**3,235**
Energy	29	**–2,703**	**–7,097**			**–7,097**	**4,394**
Gas utilities	30	–342	–725			–725	383
Electric utilities	31	–2,361	–6,372			–6,372	4,011
Agriculture	32	**4,544**	**4,309**	**4,309**			**235**
Natural resources	33	**10,657**	**8,535**	**8,535**			**2,122**
Transportation	34	**129,778**	**65,675**	**54,656**		**11,019**	**64,103**
Highways	35	100,730	52,655	54,656		–2,001	48,075
Water	36	1,641	–71			–71	1,712
Air	37	2,745	–1,668			–1,668	4,413
Transit and railroad	38	24,662	14,759			14,759	9,903
Economic development, regulation, and services	39	**7,839**	**7,573**	**7,573**			**266**
Labor training and services	40	**5,567**	**5,445**	**4,381**	**1,064**		**122**
Commercial activities	41	**–13,642**	**–13,911**			**–13,911**	**269**
Publicly owned liquor store systems	42	–1,051	–1,063			–1,063	12
Government-administered lotteries and parimutuels	43	–12,705	–12,705			–12,705	
Other	44	114	–143			–143	257
Net interest paid [2]	45	**5,181**	**5,181**		**5,181**		
Other and unallocable	46	**60,561**	**51,053**	**51,053**			**9,508**

1. Total current expenditures and gross investment and total current expenditures include compensation on a disbursements basis. Expenditures by type and function include employee compensation on an accrual basis. Wage accruals less disbursements is zero for 1992 through 1996.

2. Excludes interest received by social insurance funds, which is netted against expenditures for the appropriate functions.

Table 3.18B.—Relation of Federal Government Receipts and Current Expenditures and Gross Investment in the National Income and Product Accounts to the Budget, Fiscal Years

[Billions of dollars]

	Line	1992	1993	1994	1995	1996	Quarterly totals not seasonally adjusted							
							1992				1993			
							I	II	III	IV	I	II	III	IV
Receipts														
Budget receipts	1	**1,090.4**	**1,153.9**	**1,257.2**	**1,351.9**	**1,453.7**	**238.7**	**321.3**	**275.7**	**265.4**	**262.3**	**331.9**	**294.0**	**287.5**
Less: Coverage differences [1]	2	1.8	1.9	2.1	2.2	2.3	.5	.5	.4	.4	.6	.5	.4	.4
Financial transactions	3	0	0	0	0	0	0	0	0	0	0	0	0	0
Plus: Netting and grossing differences:														
Contributions to government employee retirement funds	4	67.6	67.3	66.9	66.5	65.0	8.8	8.6	30.8	20.1	7.9	8.1	31.2	19.8
Taxes received from the rest of the world [2]	5	–1.8	–1.9	–2.0	–2.2	–2.4	–.5	–.5	–.4	–.5	–.5	–.4	–.5	–.5
Other [3]	6	27.3	31.2	33.2	31.7	30.9	6.9	6.9	7.1	8.3	6.9	7.9	8.0	7.9
Timing differences:														
Corporate income tax	7	–3.3	3.4	–.8	6.3	6.5	9.7	–8.1	–1.8	2.6	10.1	–13.1	3.7	3.2
Federal and State unemployment insurance taxes	8	.6	.5	1.0	.4	–.1	8.9	–5.2	–2.1	–.7	9.8	–5.9	–2.7	–.8
Withheld personal income tax and social security contributions	9	1.4	1.0	1.0	.9	.3	2.5	.4	2.4	–4.6	3.0	.3	2.4	–4.4
Excise taxes	10	.3	–1.3	3.4	.9	2.0	.6	–.1	–.3	.1	.1	–.5	–.9	.9
Other	11	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous [4]	12	.3	–.5	–1.3	–2.1	–1.6	–.1	.1	–.2	–.7	.9	–.1	–.2	–.2
Equals: Federal Government receipts, national income and product accounts	13	**1,181.0**	**1,251.8**	**1,356.5**	**1,452.2**	**1,551.9**	**275.0**	**323.0**	**310.8**	**289.7**	**300.0**	**327.5**	**334.6**	**313.0**
Current expenditures and gross investment														
Budget outlays	14	**1,382.6**	**1,408.1**	**1,460.6**	**1,514.4**	**1,560.1**	**353.1**	**352.6**	**338.9**	**385.5**	**324.3**	**349.0**	**349.2**	**378.7**
Less: Coverage differences:														
Geographic [5]	15	7.3	7.6	7.5	7.9	8.6	1.7	1.7	1.8	2.3	1.7	1.8	1.9	1.9
Other [6]	16	–2.3	0	–2.1	–4.0	–9.6	–.6	–.6	–.6	–1.1	.4	.4	.4	–.5
Financial transactions:														
Net lending	17	5.0	5.4	–.4	10.1	10.5	2.6	1.7	–1.3	3.0	3.8	–1.1	2.0	1.9
Deposit insurance	18	5.6	–22.8	–1.6	–14.7	–7.7	11.5	4.1	–5.7	–6.7	–4.6	–5.8	–5.8	1.2
Net purchases of foreign currency	19	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	20	–.9	–1.3	–5.9	–6.3	–7.5	.7	–1.2	–1.8	2.9	–.4	–1.3	–2.5	–.7
Net purchases of nonproduced assets:														
Outer Continental Shelf	21	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	22	.2	.2	.2	–7.4	–.1	.1	.1	.1	.1	.1	.1	.1	.1
Plus: Netting and grossing differences:														
Contributions to government employee retirement funds	23	67.6	67.3	66.9	66.5	65.0	8.8	8.6	30.8	20.1	7.9	8.1	31.2	19.8
Taxes received from the rest of the world [2]	24	–1.8	–1.9	–2.0	–2.2	–2.4	–.5	–.5	–.4	–.5	–.5	–.4	–.5	–.5
Other [3]	25	27.3	31.2	33.2	31.7	30.9	6.9	6.9	7.1	8.3	6.9	7.9	8.0	7.9
Consumption of fixed capital	26	65.4	67.4	69.2	70.5	71.3	16.3	16.4	16.5	16.6	16.8	16.9	17.1	17.2
Timing differences:														
Purchases (increase in payables net of advances)	27	1.2	2.8	–5.9	3.7	8.2	2.1	.9	1.0	–2.2	5.5	–.9	.4	–4.7
Interest	28	.5	1.2	–1.0	–2.0	–2.2	.3	0	.1	.1	.4	.4	.4	.2
Transfer payments	29	–.1	–.6	–3.4	–1.1	1.8	2.0	–.1	.4	–27.2	27.0	–.4	–.1	–3.5
Subsidies less current surplus of government enterprises	30	3.2	2.5	2.8	–.3	1.6	1.4	.6	–.2	.1	1.6	2.4	–1.6	0
Miscellaneous [7]	31	0	–.6	.2	.6	0	0	0	0	0	–.6	.4	–.4	0
Equals: Federal Government current expenditures and gross investment, national income and product accounts	32	**1,531.1**	**1,588.2**	**1,622.7**	**1,696.2**	**1,740.2**	**374.4**	**379.8**	**401.7**	**400.4**	**388.5**	**389.3**	**407.7**	**411.4**
Less: Gross investment	33	75.7	73.2	67.6	67.3	68.0	18.2	19.2	20.4	19.2	17.7	17.8	18.4	17.1
Equals: Federal Government current expenditures, national income and product accounts	34	**1,455.3**	**1,515.0**	**1,555.1**	**1,628.9**	**1,672.2**	**356.2**	**360.6**	**381.3**	**381.2**	**370.7**	**371.5**	**389.3**	**394.3**

See footnotes at end of table.

Table 3.18B.—Relation of Federal Government Receipts and Current Expenditures and Gross Investment in the National Income and Product Accounts to the Budget, Fiscal Years

[Billions of dollars]

	Line	Quarterly totals not seasonally adjusted											
		1994				1995				1996			
		I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts													
Budget receipts	1	**289.0**	**363.0**	**317.7**	**307.9**	**306.7**	**404.3**	**333.0**	**324.6**	**321.7**	**446.3**	**361.1**	**346.3**
Less: Coverage differences [1]	2	.6	.6	.5	.4	.7	.6	.5	.5	.7	.6	.5	.5
Financial transactions	3	0	0	0	0	0	0	0	0	0	0	0	0
Plus: Netting and grossing differences:													
Contributions to government employee retirement funds	4	8.1	7.9	31.1	19.2	7.9	8.0	31.3	18.2	7.6	7.8	31.3	23.0
Taxes received from the rest of the world [2]	5	–.5	–.5	–.5	–.5	–.5	–.5	–.6	–.6	–.6	–.6	–.6	–.7
Other [3]	6	8.6	8.3	8.4	7.5	8.4	7.9	7.9	7.3	7.7	7.4	8.5	11.9
Timing differences:													
Corporate income tax	7	8.1	–16.8	4.7	1.9	18.2	–21.3	7.6	–1.3	20.0	–16.8	4.6	.8
Federal and State unemployment insurance taxes	8	10.1	–6.2	–2.1	–1.0	10.6	–7.2	–2.0	–.9	10.3	–7.6	–1.9	–.8
Withheld personal income tax and social security contributions	9	2.9	.4	2.1	–3.7	2.2	.2	2.2	–4.3	2.4	.4	1.7	–3.9
Excise taxes	10	2.1	1.1	–.8	.7	1.2	.3	–1.3	.1	1.5	.9	–.5	2.1
Other	11	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous [4]	12	–.3	–.4	–.4	–.2	–.7	–.7	–.4	–.4	–.2	–.5	–.5	–.2
Equals: Federal Government receipts, national income and product accounts	13	**327.5**	**356.2**	**359.8**	**331.3**	**353.4**	**390.3**	**377.2**	**342.3**	**369.6**	**436.8**	**403.2**	**377.9**
Current expenditures and gross investment													
Budget outlays	14	**347.6**	**362.7**	**371.5**	**380.9**	**380.1**	**380.7**	**372.7**	**379.9**	**393.5**	**391.9**	**394.9**	**405.2**
Less: Coverage differences:													
Geographic [5]	15	1.9	1.9	1.8	2.1	1.9	1.9	2.0	2.1	2.1	2.1	2.3	2.4
Other [6]	16	–.5	–.5	–.6	–.9	–1.0	–1.1	–1.0	–2.5	–2.5	–2.8	–1.7	–3.6
Financial transactions:													
Net lending	17	–6.7	2.4	2.1	2.5	4.8	1.5	1.2	.6	5.4	.4	4.1	5.8
Deposit insurance	18	–5.1	4.2	–1.9	–3.4	–5.4	–4.6	–1.4	–2.6	–2.5	–1.5	–1.2	–1.8
Net purchases of foreign currency	19	0	0	0	0	0	0	0	0	0	0	0	0
Other	20	–2.2	–1.4	–1.6	3.4	–2.0	–3.2	–4.6	.6	–4.1	–3.9	–.1	2.2
Net purchases of nonproduced assets:													
Outer Continental Shelf	21	–.1	–.3	.3	–.1	0	0	.1	–.1	–.1	–.1	.2	–.1
Other	22	.1	.1	.1	.1	.1	–.6	–7.0	0	–.1	.1	–.1	–3.6
Plus: Netting and grossing differences:													
Contributions to government employee retirement funds	23	8.1	7.9	31.1	19.2	7.9	8.0	31.3	18.2	7.6	7.8	31.3	23.0
Taxes received from the rest of the world [2]	24	–.5	–.5	–.5	–.5	–.5	–.5	–.6	–.6	–.6	–.6	–.6	–.7
Other [3]	25	8.6	8.3	8.4	7.5	8.4	7.9	7.9	7.3	7.7	7.4	8.5	11.9
Consumption of fixed capital	26	17.3	17.4	17.3	17.4	17.6	17.7	17.7	17.8	17.8	17.9	17.8	17.8
Timing differences:													
Purchases (increase in payables net of advances)	27	2.8	–.6	–3.4	–1.4	1.2	3.0	.9	1.2	3.1	1.0	2.9	–1.5
Interest	28	–.4	–.4	–.4	–.8	–.4	–.4	–.4	–.4	–.6	–.6	–.6	–.6
Transfer payments	29	2.7	–.3	–2.3	–.2	–.4	–.2	–.4	.3	2.7	–.4	–.8	–3.8
Subsidies less current surplus of government enterprises	30	1.1	2.0	–.4	–1.8	2.2	–.2	–.4	–1.0	2.1	.1	.4	.9
Miscellaneous [7]	31	–.8	.4	.5	.5	0	0	0	0	0	0	0	0
Equals: Federal Government current expenditures and gross investment, national income and product accounts	32	**399.1**	**390.3**	**421.9**	**417.1**	**417.7**	**422.0**	**439.4**	**424.5**	**435.0**	**430.2**	**450.4**	**451.0**
Less: Gross investment	33	15.6	16.1	18.8	16.5	17.0	16.5	17.3	15.2	17.7	17.1	18.0	15.8
Equals: Federal Government current expenditures, national income and product accounts	34	**383.5**	**374.2**	**403.1**	**400.6**	**400.8**	**405.5**	**422.0**	**409.3**	**417.3**	**413.1**	**432.4**	**435.2**

1. Consists largely of contributions for social insurance by residents of U.S. territories and Puerto Rico.
2. Taxes received from the rest of the world are included in the budget and netted against expenditures (transfer payments) in the national income and product accounts.
3. Consists largely of proprietary receipts that are netted against outlays in the budget and classified as receipts in the national income and product accounts.
4. Consists largely of Treasury receipts from sales of foreign currencies to Government agencies.
5. Consists largely of transfer payments, subsidies, and grants-in-aid to residents of U.S. territories and Puerto Rico.
6. Consists of agencies such as the Postal Service and the Federal Financing Bank, which in some time periods were not included in the budget. Also includes net purchases of silver and minor coin metal.
7. Consists largely of net expenditures of foreign currencies.

Table 3.19.—Relation of State and Local Government Receipts and Current Expenditures and Gross Investment in the National Income and Product Accounts to Bureau of Census *Government Finances Data*, Fiscal Years

[Billions of dollars]

	Line	1992	1993	1994	1995	1996
Receipts						
Census total revenue [1]	1	**1,190.0**	**1,267.5**	**1,331.4**	.....	.....
Less: Coverage differences:						
Unemployment insurance fund contributions and earnings.	2	27.0	34.6	29.9	.....	.....
Certain grant programs	3	4.6	9.4	8.4	.....	.....
Capital gains, net of losses, of retirement systems [2]	4	18.6	21.7	22.9	.....	.....
Other financial transactions [2]	5	2.3	2.4	2.3	.....	.....
Sale of land	6	.6	.6	.6	.....	.....
Netting and grossing differences:						
Enterprise current operating expenditures plus current surplus.	7	115.8	121.5	131.7	.....	.....
Government sales	8	119.7	133.1	144.3	.....	.....
Interest received [3]	9	106.1	104.3	102.1	.....	.....
Employer contributions to own social insurance funds	10	–20.3	–21.9	–22.8	.....	.....
Dividends received [3]	11	9.7	10.2	10.9	.....	.....
Medical vendor payments to public institutions	12	–19.8	–24.7	–28.9	.....	.....
Plus: Timing differences:						
Property taxes	13	–6.3	–4.5	–3.6	.....	.....
Corporate profits taxes	14	.7	–1.8	–.2	.....	.....
Other	15	–1.9	–1.4	–.8	.....	.....
Miscellaneous [4]	16	–4.6	–2.6	–.6	.....	.....
Equals: State and local government receipts, national income and product accounts.	17	**813.6**	**866.0**	**924.7**	.....	.....
Current expenditures and gross investment						
Census total expenditures [1]	18	**1,156.8**	**1,210.8**	**1,264.3**	.....	.....
Less: Coverage differences:						
Unemployment insurance fund benefits paid	19	32.9	35.4	28.6	.....	.....
Purchases of land	20	6.4	6.5	6.3	.....	.....
Netting and grossing differences:						
Enterprise current operating expenditures plus current surplus.	21	115.8	121.5	131.7	.....	.....
Government sales	22	119.7	133.1	144.3	.....	.....
Interest received [3]	23	106.1	104.3	102.1	.....	.....
Employer contributions to own social insurance funds	24	–20.3	–21.9	–22.8	.....	.....
Dividends received [3]	25	9.7	10.2	10.9	.....	.....
Medical vendor payments to public institutions	26	–19.8	–24.7	–28.9	.....	.....
Plus: Consumption of fixed capital	27	60.9	63.9	67.5	.....	.....
Timing differences:						
Excess of accruals over disbursements, and other [4]	28	–4.7	3.8	6.2	.....	.....
Miscellaneous	29	.....	.....	.....	.....	.....
Equals: State and local government current expenditures and gross investment, national income and product accounts.	30	**862.6**	**914.1**	**965.6**	.....	.....
Less: Gross investment	31	128.5	131.7	134.2	.....	.....
Equals: State and local government current expenditures, national income and product accounts.	32	**734.1**	**782.4**	**831.4**	.....	.....

1. The Bureau of the Census measures of State and local government receipts and expenditures (lines 1 and 18) represent a combination of fiscal years. Virtually all States and many localities use July 1-June 30 fiscal years; the rest use varying fiscal years. The national income and product account (NIPA) measures shown in this table are for the fiscal year ending June 30. The differences that arise from restating the Census data to a year ending June 30 are included in lines 13, 14, and 15 (receipts) and line 28 (expenditures).
2. Prior to 1985, capital gains, net of losses, of retirement systems is included in line 5.
3. Prior to 1968, dividends received is included in interest received (lines 9 and 23).
4. Includes revisions in Census *Government Finances* for 1992 that have not yet been incorporated into the NIPAs.

Table 3.20.—Relation of Commodity Credit Corporation Expenditures in the National Income and Product Accounts to Commodity Credit Corporation Outlays in the Budget

[Billions of dollars]

	Line	1992	1993	1994	1995	1996
Commodity Credit Corporation outlays in the budget	1	**12.1**	**14.0**	**12.5**	**2.9**	**7.7**
Less: Financial transactions	2	2.0	–1.2	5.2	–3.7	–.3
Netting differences	3	–.2	–.3	–.3	–.3	–.3
Timing differences	4	0	0	0	0	0
Other [1]	5	0	0	0	0	0
Equals: Commodity Credit Corporation current expenditures, national income and product accounts.	6	**10.3**	**15.6**	**7.6**	**6.9**	**8.3**
Consumption expenditures	7	.5	.1	–.2	0	–.2
Change in inventories	8	–.6	–.3	–.5	–.2	–.4
Other consumption expenditures	9	1.1	.4	.3	.2	.2
Transfer payments to the rest of the world	10	1.1	1.0	1.2	1.0	.7
Grants-in-aid to State and local governments	11	.1	.1	.1	0	0
Net interest paid	12	.3	.3	.5	.4	.4
Subsidies	13	8.3	14.1	6.0	5.5	7.4

1. Consists largely of foreign currency transactions.

Table 9.1.—Gross Domestic Product

[Billions of dollars; not seasonally adjusted]

	Line	1992				1993				1994				1995				1996			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Gross domestic product	1	**1,477.6**	**1,537.9**	**1,585.1**	**1,643.8**	**1,552.7**	**1,614.8**	**1,663.7**	**1,726.9**	**1,640.3**	**1,710.6**	**1,767.9**	**1,828.2**	**1,730.4**	**1,791.3**	**1,844.9**	**1,898.8**	**1,811.8**	**1,884.6**	**1,934.6**	**2,005.0**
Personal consumption expenditures	2	**994.4**	**1,040.9**	**1,054.8**	**1,129.7**	**1,049.4**	**1,103.7**	**1,116.6**	**1,189.5**	**1,111.6**	**1,164.7**	**1,181.0**	**1,259.6**	**1,171.0**	**1,231.8**	**1,242.2**	**1,312.6**	**1,235.8**	**1,292.3**	**1,297.3**	**1,382.2**
Durable goods	3	106.2	122.2	123.1	137.1	112.6	132.9	134.2	150.5	126.5	144.2	144.8	164.0	133.0	152.8	153.7	169.0	141.2	160.9	157.9	174.5
Nondurable goods	4	298.5	323.8	328.5	370.9	307.1	338.9	341.6	383.0	319.6	350.1	357.6	401.1	331.9	366.4	368.6	408.9	346.9	379.4	380.8	427.5
Services	5	589.6	594.9	603.2	621.7	629.6	631.9	640.8	656.0	665.5	670.4	678.7	694.5	706.1	712.6	719.9	734.7	747.6	751.9	758.5	780.3
Gross private domestic investment	6	**183.7**	**194.3**	**211.5**	**200.9**	**206.7**	**210.4**	**232.0**	**227.0**	**232.5**	**250.9**	**266.9**	**257.6**	**255.0**	**253.4**	**270.8**	**258.9**	**259.7**	**273.5**	**302.5**	**280.8**
Fixed investment	7	171.7	202.6	203.6	205.4	188.4	218.4	221.3	227.6	209.4	243.5	246.3	247.4	229.9	258.9	259.5	259.8	243.1	279.3	285.0	283.3
Nonresidential	8	128.9	143.9	139.5	145.6	139.5	154.2	149.8	160.6	153.0	167.8	164.9	174.9	170.8	185.8	179.4	186.9	181.6	197.2	196.9	205.7
Structures	9	39.0	43.5	44.0	42.7	40.1	43.9	46.1	46.3	40.2	46.5	49.0	48.8	45.5	50.7	53.0	51.4	47.6	52.9	56.6	58.1
Producers' durable equipment	10	89.9	100.4	95.5	102.9	99.4	110.3	103.7	114.3	112.8	121.3	115.9	126.1	125.3	135.1	126.5	135.5	134.1	144.3	140.3	147.5
Residential	11	42.8	58.8	64.1	59.8	48.9	64.2	71.4	67.0	56.4	75.7	81.4	72.5	59.1	73.1	80.0	72.9	61.4	82.1	88.1	77.6
Change in business inventories	12	12.0	–8.3	7.9	–4.5	18.3	–7.9	10.7	–.6	23.1	7.4	20.6	10.2	25.1	–5.5	11.4	–.9	16.7	–5.8	17.5	–2.5
Net exports of goods and services	13	**3.0**	**–5.7**	**–14.2**	**–12.6**	**–5.3**	**–13.5**	**–23.2**	**–18.7**	**–12.8**	**–21.5**	**–31.0**	**–25.6**	**–17.2**	**–26.6**	**–25.8**	**–16.5**	**–12.9**	**–23.9**	**–34.7**	**–23.3**
Exports	14	157.7	159.8	159.2	162.8	160.8	165.8	161.7	170.3	168.5	178.0	182.8	191.9	195.5	202.1	207.4	213.5	212.3	215.4	215.1	228.1
Goods	15	111.4	113.3	108.1	115.9	113.1	117.2	108.6	120.8	119.1	126.5	126.0	138.0	140.9	146.3	143.4	153.3	152.9	154.3	147.3	163.0
Services	16	46.3	46.5	51.1	46.8	47.7	48.6	53.1	49.5	49.4	51.5	56.9	53.9	54.6	55.8	64.1	60.2	59.4	61.2	67.7	65.1
Imports	17	154.7	165.5	173.4	175.4	166.1	179.3	184.9	189.0	181.3	199.5	213.8	217.5	212.7	228.6	233.2	230.0	225.2	239.3	249.7	251.4
Goods	18	125.8	133.7	140.6	144.7	137.8	147.2	150.5	157.4	150.7	165.0	176.6	184.3	179.5	191.0	192.9	194.1	189.4	199.2	207.3	213.2
Services	19	28.9	31.7	32.8	30.7	28.3	32.2	34.3	31.7	30.6	34.4	37.1	33.1	33.2	37.6	40.2	35.9	35.9	40.1	42.4	38.2
Government consumption expenditures and gross investment	20	**296.5**	**308.4**	**333.0**	**325.9**	**301.9**	**314.2**	**338.3**	**329.0**	**309.0**	**316.5**	**350.9**	**336.6**	**321.6**	**332.6**	**357.6**	**343.7**	**329.2**	**342.7**	**369.6**	**365.2**
Federal	21	121.8	124.7	142.5	139.0	121.0	123.1	140.0	134.2	120.1	117.3	141.6	131.3	121.3	121.0	138.7	128.5	120.1	121.7	139.7	138.5
National defense	22	88.4	88.7	97.4	101.2	85.0	85.5	92.4	97.8	81.5	82.5	92.5	92.8	82.3	82.9	89.4	90.0	81.7	83.8	89.6	97.6
Nondefense	23	33.4	36.0	45.1	37.7	36.0	37.6	47.7	36.4	38.6	34.9	49.1	38.5	39.0	38.1	49.3	38.5	38.4	37.9	50.1	40.9
State and local	24	174.7	183.7	190.5	186.9	180.9	191.1	198.3	194.8	188.9	199.1	209.4	205.3	200.3	211.6	218.9	215.2	209.1	221.0	229.9	226.7
Addendum:																					
Gross national product	25	1,482.0	1,540.3	1,586.7	1,646.5	1,558.9	1,618.5	1,668.5	1,730.9	1,645.0	1,712.7	1,768.5	1,828.9	1,732.6	1,794.0	1,843.3	1,900.8	1,814.4	1,885.1	1,931.9	2,006.3

Table 9.2.—Personal Consumption Expenditures by Major Type of Product

[Billions of dollars; not seasonally adjusted]

	Line	1992				1993				1994				1995				1996			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Personal consumption expenditures	1	**994.4**	**1,040.9**	**1,054.8**	**1,129.7**	**1,049.4**	**1,103.7**	**1,116.6**	**1,189.5**	**1,111.6**	**1,164.7**	**1,181.0**	**1,259.6**	**1,171.0**	**1,231.8**	**1,242.2**	**1,312.6**	**1,235.8**	**1,292.3**	**1,297.3**	**1,382.2**
Durable goods	2	**106.2**	**122.2**	**123.1**	**137.1**	**112.6**	**132.9**	**134.2**	**150.5**	**126.5**	**144.2**	**144.8**	**164.0**	**133.0**	**152.8**	**153.7**	**169.0**	**141.2**	**160.9**	**157.9**	**174.5**
Motor vehicles and parts	3	46.1	55.2	54.5	51.1	49.2	60.9	59.8	56.3	57.5	65.5	63.4	60.2	57.7	68.6	67.2	61.2	61.3	71.2	67.4	61.3
Furniture and household equipment	4	40.8	44.8	45.9	57.8	43.2	48.1	49.9	63.8	47.3	52.9	55.1	71.0	51.6	56.3	58.5	73.8	54.6	60.0	61.1	76.9
Other	5	19.3	22.2	22.6	28.2	20.2	23.9	24.5	30.4	21.8	25.8	26.3	32.8	23.8	27.8	28.0	34.0	25.3	29.7	29.4	36.3
Nondurable goods	6	**298.5**	**323.8**	**328.5**	**370.9**	**307.1**	**338.9**	**341.6**	**383.0**	**319.6**	**350.1**	**357.6**	**401.1**	**331.9**	**366.4**	**368.6**	**408.9**	**346.9**	**379.4**	**380.8**	**427.5**
Food	7	155.1	164.4	167.0	173.4	158.2	172.9	175.8	180.0	164.9	179.5	182.9	187.2	170.6	185.7	188.1	190.8	177.4	189.7	192.0	197.1
Clothing and shoes	8	44.2	52.7	54.3	74.4	46.0	55.6	56.9	78.0	49.3	57.3	59.4	81.8	50.5	60.2	61.5	82.6	53.0	62.6	63.5	85.3
Gasoline and oil	9	24.0	26.8	28.2	27.5	25.4	27.6	27.7	27.0	24.6	27.1	29.3	28.4	26.9	30.1	29.7	27.8	27.6	32.5	31.5	31.0
Fuel oil and coal	10	3.6	2.2	1.9	3.2	3.8	2.0	1.8	3.1	4.2	1.9	1.7	2.8	3.5	1.9	1.7	3.1	4.3	2.1	1.8	3.4
Other	11	71.6	77.6	77.1	92.5	73.8	80.7	79.5	95.0	76.7	84.2	84.3	101.0	80.5	88.6	87.7	104.6	84.7	92.5	92.1	110.8
Services	12	**589.6**	**594.9**	**603.2**	**621.7**	**629.6**	**631.9**	**640.8**	**656.0**	**665.5**	**670.4**	**678.7**	**694.5**	**706.1**	**712.6**	**719.9**	**734.7**	**747.6**	**751.9**	**758.5**	**780.3**
Housing	13	157.8	160.9	163.4	164.7	165.6	167.4	169.3	170.6	174.2	177.1	180.0	181.4	183.7	186.6	189.2	190.8	193.5	196.1	198.5	199.1
Household operation	14	64.3	57.8	59.8	66.3	70.0	61.7	66.7	70.4	73.8	67.3	69.9	72.6	77.2	70.3	75.3	77.9	83.3	74.5	76.5	81.6
Electricity and gas	15	29.8	22.3	25.2	29.2	32.9	23.9	27.9	31.0	34.7	25.6	27.2	29.2	33.0	25.2	29.6	31.7	36.9	26.9	28.8	32.7
Other household operation	16	34.5	35.5	34.6	37.1	37.0	37.8	38.7	39.4	39.1	41.8	42.7	43.4	44.2	45.1	45.7	46.3	46.4	47.6	47.7	48.9
Transportation	17	38.5	39.4	39.2	41.0	41.5	42.3	42.9	43.5	44.6	46.2	47.4	48.1	48.8	50.5	51.7	52.2	52.6	54.3	55.2	56.2
Medical care	18	156.3	159.7	163.8	166.9	170.2	172.7	175.3	177.4	179.3	181.6	183.8	186.9	190.2	192.0	193.8	196.7	198.4	200.6	202.5	206.6
Other	19	172.7	177.2	177.1	182.7	182.4	187.8	186.6	194.1	193.7	198.1	197.6	205.5	206.3	213.2	209.9	217.1	219.9	226.3	225.9	236.8

Table 9.3.—Federal Government Receipts and Current Expenditures

[Billions of dollars; not seasonally adjusted]

	Line	1992				1993				1994				1995				1996			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	1	**275.0**	**323.0**	**310.8**	**289.7**	**300.0**	**327.5**	**334.6**	**313.0**	**327.5**	**356.2**	**359.8**	**331.3**	**353.4**	**390.3**	**377.2**	**342.3**	**369.6**	**436.8**	**403.2**	**377.9**
Personal tax and nontax receipts	2	100.4	142.7	130.7	117.0	121.7	136.2	138.3	126.3	133.2	151.3	144.3	133.4	138.1	172.3	154.8	140.6	147.7	208.6	171.7	158.8
Corporate profits tax accruals	3	28.5	32.0	27.9	30.3	29.3	35.4	35.6	37.9	32.2	39.5	42.9	42.1	43.0	45.9	48.9	44.2	45.8	50.7	51.7	46.3
Indirect business tax and nontax accruals	4	19.9	19.8	20.3	21.9	20.3	21.1	21.9	23.6	24.1	24.3	25.1	25.2	23.1	23.2	23.7	23.5	22.7	22.3	22.6	28.2
Contributions for social insurance	5	126.2	128.5	131.8	120.6	128.6	134.8	138.8	125.1	138.0	141.1	147.5	130.6	149.2	148.9	149.7	134.0	153.4	155.3	157.2	144.7
Current expenditures	6	**356.2**	**360.6**	**381.3**	**381.2**	**370.7**	**371.5**	**389.3**	**394.3**	**383.5**	**374.2**	**403.1**	**400.6**	**400.8**	**405.5**	**422.0**	**409.3**	**417.3**	**413.1**	**432.4**	**435.2**
Consumption expenditures	7	103.6	105.5	122.1	119.8	103.2	105.3	121.6	117.2	104.5	101.2	122.8	114.8	104.3	104.5	121.4	113.3	102.4	104.6	121.7	122.7
Transfer payments (net)	8	157.1	155.3	154.7	158.0	166.5	164.6	162.5	166.3	175.0	168.5	168.5	171.0	182.8	183.4	177.1	177.7	197.6	189.9	185.6	190.3
To persons	9	153.8	151.6	150.8	152.4	162.9	160.7	158.3	160.8	171.7	165.1	164.3	165.5	179.8	180.7	174.0	175.0	193.3	186.4	182.6	184.9
To the rest of the world (net)	10	3.3	3.7	3.9	5.6	3.6	3.9	4.3	5.6	3.4	3.3	4.2	5.5	2.9	2.7	3.1	2.8	4.3	3.5	3.0	5.5
Grants-in-aid to State and local governments	11	41.0	42.7	42.9	45.6	43.7	45.1	45.9	51.1	48.2	49.0	48.9	53.2	52.7	54.2	51.8	53.2	52.8	55.9	53.4	56.2
Net interest paid	12	49.2	49.6	49.1	47.9	47.5	48.6	48.2	48.4	47.2	49.2	50.7	52.9	54.4	56.4	56.6	57.3	56.1	56.2	56.5	58.3
Interest paid	13	54.6	55.1	54.5	53.6	52.9	53.8	53.9	53.9	52.8	54.6	56.5	58.9	60.8	62.7	62.9	63.6	62.8	62.6	63.4	64.3
To persons and business	14	44.6	44.9	44.4	43.5	42.7	43.6	43.3	43.3	42.0	43.4	44.6	45.7	46.5	47.6	47.1	47.4	46.7	45.8	44.9	44.5
To the rest of the world	15	10.1	10.1	10.1	10.2	10.2	10.2	10.6	10.6	10.8	11.2	11.8	13.2	14.2	15.1	15.8	16.2	16.2	16.8	18.5	19.9
Less: Interest received by government	16	5.5	5.5	5.4	5.7	5.4	5.3	5.7	5.5	5.5	5.3	5.8	6.0	6.3	6.3	6.4	6.3	6.7	6.4	6.9	6.1
Subsidies less current surplus of government enterprises	17	5.3	7.4	12.5	9.9	9.8	7.9	11.1	11.2	8.6	6.2	12.3	8.8	6.6	7.0	15.2	7.7	8.4	6.5	15.2	7.7
Subsidies	18	6.3	8.4	6.3	10.9	10.4	8.5	5.7	12.0	9.3	7.5	6.6	10.0	7.7	8.2	8.7	9.1	8.8	7.5	8.4	8.5
Less: Current surplus of government enterprises	19	1.0	1.0	–6.3	1.0	.6	.6	–5.4	.8	.7	1.3	–5.7	1.2	1.1	1.2	–6.5	1.4	.4	1.0	–6.7	.8
Less: Wage accruals less disbursements	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Current surplus or deficit (–), national income and product accounts	21	**–81.2**	**–37.6**	**–70.6**	**–91.5**	**–70.8**	**–43.9**	**–54.7**	**–81.3**	**–56.1**	**–18.0**	**–43.2**	**–69.3**	**–47.4**	**–15.2**	**–44.8**	**–67.0**	**–47.7**	**23.7**	**–29.2**	**–57.3**

Table 9.4.—State and Local Government Receipts and Current Expenditures

[Billions of dollars; not seasonally adjusted]

	Line	1992				1993				1994				1995				1996			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	1	**203.2**	**209.8**	**199.6**	**231.8**	**215.4**	**219.3**	**215.3**	**244.5**	**231.7**	**233.2**	**225.7**	**258.5**	**246.0**	**246.9**	**237.0**	**269.1**	**256.4**	**262.7**	**248.2**	**276.1**
Personal tax and nontax receipts	2	38.2	44.2	37.8	39.5	40.8	45.0	40.5	41.0	42.7	47.6	42.6	43.9	45.7	50.6	46.0	47.0	48.5	55.7	48.0	48.0
Corporate profits tax accruals	3	5.8	6.6	5.7	6.3	5.6	6.9	6.9	7.4	6.2	7.6	8.2	8.0	7.3	7.8	8.4	7.6	8.1	9.0	9.2	8.2
Indirect business tax and nontax accruals	4	102.4	100.3	96.9	124.0	108.5	105.2	104.5	127.4	116.7	110.8	107.5	134.8	121.3	115.1	111.3	141.6	127.0	121.9	117.1	142.9
Contributions for social insurance	5	15.8	16.0	16.2	16.3	16.7	17.0	17.4	17.6	17.9	18.2	18.5	18.7	19.0	19.2	19.4	19.7	19.9	20.2	20.5	20.8
Federal grants-in-aid	6	41.0	42.7	42.9	45.6	43.7	45.1	45.9	51.1	48.2	49.0	48.9	53.2	52.7	54.2	51.8	53.2	52.8	55.9	53.4	56.2
Current expenditures	7	**183.0**	**188.4**	**192.5**	**194.2**	**195.7**	**200.0**	**205.0**	**206.3**	**208.5**	**211.6**	**214.1**	**218.1**	**220.7**	**224.4**	**225.8**	**224.9**	**228.2**	**236.3**	**236.0**	**237.6**
Consumption expenditures	8	148.1	150.2	151.9	153.4	155.2	157.2	158.8	160.4	163.0	164.8	167.1	169.0	171.7	174.1	175.6	177.2	179.4	181.7	184.0	185.9
Transfer payments to persons	9	52.7	56.5	58.9	59.1	58.4	60.5	63.9	64.3	63.4	65.6	66.1	69.1	69.3	71.2	71.4	68.7	70.6	75.9	74.1	74.1
Net interest paid	10	–13.6	–13.7	–13.7	–13.6	–13.3	–13.1	–13.0	–13.1	–13.3	–13.6	–13.9	–14.3	–14.6	–14.8	–15.0	–15.1	–15.1	–15.3	–15.6	–15.8
Interest paid to persons and business	11	16.2	16.2	16.2	16.2	16.2	16.1	16.1	16.0	16.0	15.9	15.9	15.9	16.0	16.0	16.0	16.1	16.1	16.1	16.2	16.2
Less: Interest received by government [1]	12	29.8	29.9	29.9	29.8	29.4	29.2	29.1	29.1	29.3	29.5	29.8	30.2	30.6	30.9	31.1	31.2	31.2	31.4	31.7	31.9
Less: Dividends received by government [1]	13	2.4	2.5	2.5	2.6	2.5	2.6	2.6	2.7	2.8	2.8	2.9	2.9	3.0	3.1	3.2	3.2	3.3	3.4	3.4	3.5
Subsidies less current surplus of government enterprises	14	–1.8	–2.0	–2.0	–2.2	–2.1	–2.1	–2.1	–2.6	–1.9	–2.3	–2.4	–2.8	–2.6	–2.9	–3.0	–2.7	–3.3	–2.7	–3.1	–3.2
Subsidies	15	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
Less: Current surplus of government enterprises	16	1.9	2.1	2.1	2.3	2.2	2.1	2.2	2.7	1.9	2.4	2.5	2.9	2.7	3.0	3.1	2.7	3.4	2.8	3.2	3.2
Less: Wage accruals less disbursements	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Current surplus or deficit (–), national income and product accounts	18	**20.2**	**21.4**	**7.1**	**37.6**	**19.7**	**19.3**	**10.3**	**38.2**	**23.2**	**21.6**	**11.6**	**40.4**	**25.3**	**22.4**	**11.2**	**44.2**	**28.2**	**26.5**	**12.2**	**38.5**

1. Prior to 1968, dividends received is included in interest received (line 12).

Table 9.5.—Foreign Transactions in the National Income and Product Accounts

[Billions of dollars; not seasonally adjusted]

	Line	1992				1993				1994				1995				1996			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts from the rest of the world	1	**193.0**	**195.5**	**192.2**	**196.6**	**197.2**	**203.0**	**199.6**	**209.6**	**208.9**	**220.2**	**227.8**	**240.7**	**249.1**	**258.9**	**262.4**	**270.7**	**269.1**	**272.3**	**273.2**	**290.5**
Exports of goods and services	2	157.7	159.8	159.2	162.8	160.8	165.8	161.7	170.3	168.5	178.0	182.8	191.9	195.5	202.1	207.4	213.5	212.3	215.4	215.1	228.1
Goods [1]	3	111.4	113.3	108.1	115.9	113.1	117.2	108.6	120.8	119.1	126.5	126.0	138.0	140.9	146.3	143.4	153.3	152.9	154.3	147.3	163.0
Services [1]	4	46.3	46.5	51.1	46.8	47.7	48.6	53.1	49.5	49.4	51.5	56.9	53.9	54.6	55.8	64.1	60.2	59.4	61.2	67.7	65.1
Receipts of factor income	5	35.3	35.8	33.0	33.8	36.5	37.2	37.9	39.3	40.5	42.2	45.0	48.8	53.7	56.8	55.0	57.2	56.8	56.9	58.1	62.4
Capital grants received by the United States (net)	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Payments to the rest of the world	7	**193.0**	**195.5**	**192.2**	**196.6**	**197.2**	**203.0**	**199.6**	**209.6**	**208.9**	**220.2**	**227.8**	**240.7**	**249.1**	**258.9**	**262.4**	**270.7**	**269.1**	**272.3**	**273.2**	**290.5**
Imports of goods and services	8	154.7	165.5	173.4	175.4	166.1	179.3	184.9	189.0	181.3	199.5	213.8	217.5	212.7	228.6	233.2	230.0	225.2	239.3	249.7	251.4
Goods [1]	9	125.8	133.7	140.6	144.7	137.8	147.2	150.5	157.4	150.7	165.0	176.6	184.3	179.5	191.0	192.9	194.1	189.4	199.2	207.3	213.2
Services [1]	10	28.9	31.7	32.8	30.7	28.3	32.2	34.3	31.7	30.6	34.4	37.1	33.1	33.2	37.6	40.2	35.9	35.9	40.1	42.4	38.2
Payments of factor income	11	30.8	33.4	31.4	31.2	30.2	33.5	33.1	35.3	35.7	40.1	44.4	48.1	51.5	54.1	56.7	55.2	54.2	56.4	60.9	61.2
Transfer payments (net)	12	7.3	7.4	7.7	9.6	8.4	8.4	9.2	10.7	8.7	8.2	9.4	10.9	8.6	7.9	8.7	8.4	10.1	9.1	9.0	11.6
From persons (net)	13	2.6	2.2	2.4	2.4	3.5	3.1	3.4	3.3	3.8	3.3	3.6	3.5	3.9	3.4	3.8	3.8	4.1	3.7	4.0	4.1
From government (net)	14	3.3	3.7	3.9	5.6	3.6	3.9	4.3	5.6	3.4	3.3	4.2	5.5	2.9	2.7	3.1	2.8	4.3	3.5	3.0	5.5
From business	15	1.4	1.5	1.4	1.6	1.3	1.4	1.5	1.8	1.6	1.6	1.6	1.9	1.8	1.8	1.8	1.9	1.7	1.9	1.9	2.1
Net foreign investment	16	.1	–10.7	–20.3	–19.6	–7.5	–18.2	–27.5	–25.4	–16.8	–27.6	–39.8	–35.8	–23.6	–31.7	–36.1	–22.9	–20.4	–32.5	–46.4	–33.7

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.

Table 9.6.—Corporate Profits With Inventory Valuation Adjustment

[Billions of dollars; not seasonally adjusted]

	Line	1992				1993				1994				1995				1996			
		I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Corporate profits with inventory valuation adjustment.	1	**99.4**	**102.3**	**93.6**	**103.6**	**100.7**	**113.5**	**119.8**	**122.8**	**113.3**	**129.0**	**136.9**	**139.9**	**132.4**	**147.6**	**160.9**	**157.4**	**156.1**	**173.9**	**177.1**	**167.1**
Profits before tax	2	98.9	108.4	95.4	103.7	102.9	117.9	119.3	125.3	113.7	134.9	144.1	142.5	147.0	157.1	163.8	154.7	159.6	174.7	176.7	165.7
Profits tax liability	3	34.2	38.5	33.7	36.6	35.0	42.3	42.5	45.3	38.3	47.1	51.2	50.1	50.3	53.7	57.4	51.8	53.9	59.7	61.0	54.5
Profits after tax	4	64.7	69.9	61.7	67.1	68.0	75.6	76.7	80.0	75.4	87.8	92.9	92.4	96.7	103.4	106.4	102.9	105.7	115.0	115.7	111.2
Inventory valuation adjustment	5	.5	–6.1	–1.8	0	–2.2	–4.4	.6	–2.5	–.5	–5.9	–7.1	–2.6	–14.6	–9.5	–2.9	2.7	–3.5	–.7	.4	1.4

Real Inventories, Sales, and Inventory-Sales Ratios for Manufacturing and Trade, 1992:IV–1997:II

THE FOLLOWING TABLES present revised quarterly and monthly estimates of real inventories, sales, and inventory-sales ratios for manufacturing and trade beginning with the fourth quarter of 1992. The estimates incorporate revised annual and quarterly weights into the calculation of the chain-type measures of real output and prices, and they are consistent with those published in NIPA table 5.13 in the August 1997 SURVEY OF CURRENT BUSINESS.

Data availability

Quarterly estimates for 1977–92 of real manufacturing and trade inventories, sales, and inventory-sales ratios and of real manufacturing inventories by stage of fabrication were published in the May 1996 SURVEY.

Estimates for 1967 forward are available electronically to subscribers to STAT-USA's Economic Bulletin Board or Internet services. For information, call (202) 482–1986.

The estimates for 1959–96 are also available from BEA on the underlying NIPA historical data diskette: Product number NDN–0162, price $60.00. To order using Visa or MasterCard, call the BEA Order Desk at 1–800–704–0415 (outside the United States, (202) 606–9666). To order by mail, send a check made payable to "Bureau of Economic Analysis, BE–53" to BEA Order Desk (BE–53), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, DC 20230.

Table 1.—Real Manufacturing and Trade Inventories, Seasonally Adjusted, End of Period

[Billions of chained (1992) dollars]

	1992	1993				1994				1995			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Manufacturing and trade	**831.7**	**846.1**	**850.5**	**855.8**	**859.1**	**866.1**	**879.9**	**888.8**	**901.0**	**911.7**	**919.5**	**925.1**	**928.1**
Manufacturing	**374.8**	**376.1**	**378.4**	**380.4**	**380.9**	**384.7**	**387.3**	**389.6**	**392.0**	**393.1**	**395.1**	**397.8**	**399.8**
Durable goods	232.3	233.1	234.7	236.6	237.4	239.7	242.7	244.1	245.7	246.1	247.2	249.3	251.2
Primary metal industries	20.0	20.0	20.1	20.3	20.3	20.5	20.7	20.8	21.0	20.8	21.1	21.1	21.3
Fabricated metal products	23.5	23.6	23.3	23.5	23.2	23.1	23.4	23.9	24.1	24.5	24.9	24.9	24.7
Industrial machinery and equipment	45.9	45.1	46.3	47.5	48.9	50.3	51.4	52.5	53.1	54.6	55.6	56.4	58.1
Electronic and other electric equipment	29.8	30.3	30.5	30.5	30.9	31.8	32.7	33.5	34.5	35.7	36.4	37.8	38.6
Transportation equipment	61.2	61.9	62.7	62.9	62.3	61.8	62.6	61.7	61.2	59.3	57.8	57.1	56.0
Motor vehicles and equipment	12.8	13.0	13.0	13.1	13.3	13.4	13.8	14.1	14.4	14.4	14.5	14.2	14.3
Other transportation equipment	48.4	49.0	49.6	49.8	49.0	48.4	48.8	47.6	46.8	44.8	43.4	42.9	41.7
Other durable goods [1]	51.8	52.1	51.9	51.9	51.8	52.3	52.1	52.0	52.1	51.6	52.0	52.5	53.2
Nondurable goods	142.5	143.1	143.7	143.8	143.5	145.0	144.6	145.5	146.2	147.0	147.8	148.5	148.6
Food and kindred products	31.4	31.6	32.1	31.5	31.2	31.2	31.7	32.1	32.0	32.3	32.2	32.2	32.1
Paper and allied products	13.8	13.9	13.7	13.7	13.8	13.9	14.0	13.9	13.6	13.6	13.9	14.0	14.3
Chemicals and allied products	35.3	35.5	35.2	35.6	35.3	35.9	35.7	35.5	35.6	35.1	35.8	36.3	36.3
Petroleum and coal products	11.1	10.7	10.5	10.4	11.0	11.6	10.4	10.9	11.8	11.6	11.5	11.6	11.8
Rubber and miscellaneous plastic products	12.4	12.3	12.6	12.6	12.7	13.0	13.1	13.4	13.5	13.7	13.7	13.6	13.7
Other nondurable goods [2]	38.5	39.0	39.6	39.8	39.4	39.5	39.6	39.6	39.9	40.7	40.9	40.9	40.4
Merchant wholesalers	**209.8**	**211.2**	**212.5**	**215.0**	**215.1**	**215.5**	**220.1**	**223.6**	**229.1**	**234.0**	**236.1**	**238.5**	**239.7**
Durable goods	130.0	130.6	131.0	132.5	133.0	133.0	137.3	139.5	142.9	146.8	148.8	150.2	152.5
Nondurable goods	79.8	80.5	81.6	82.5	82.1	82.4	82.8	84.0	86.2	87.3	87.4	88.4	87.3
Groceries and farm products	27.7	28.1	28.2	27.0	27.0	26.9	26.8	26.7	27.5	27.0	26.6	27.9	27.1
Other nondurable goods	52.0	52.4	53.4	55.6	55.2	55.6	56.1	57.5	58.8	60.4	61.0	60.7	60.3
Retail trade	**247.2**	**256.5**	**258.0**	**259.6**	**263.0**	**266.2**	**272.7**	**275.8**	**279.9**	**284.5**	**288.2**	**288.7**	**288.6**
Durable goods	126.0	131.6	132.0	131.4	133.4	136.4	138.7	141.2	144.4	147.7	150.2	150.4	150.7
Motor vehicle dealers [3]	63.1	67.8	67.8	66.0	66.0	68.3	68.3	69.7	71.8	74.6	76.1	74.8	76.0
Other durable goods [3]	63.0	63.8	64.2	65.4	67.5	68.1	70.4	71.5	72.6	73.0	74.1	75.7	74.7
Nondurable goods	121.2	124.8	126.0	128.2	129.6	129.7	134.0	134.5	135.3	136.6	137.7	138.0	137.6
Food stores	26.2	26.2	26.0	26.5	26.6	26.9	27.1	27.3	27.4	27.4	27.4	27.8	27.9
Other nondurable goods	95.0	98.6	99.9	101.7	103.0	102.8	106.9	107.2	108.0	109.2	110.3	110.2	109.7

	1996				1997		1997						
	I	II	III	IV	I	II	Jan.	Feb.	Mar.	Apr.	May	June	July [p]
Manufacturing and trade	**928.7**	**931.8**	**939.1**	**945.2**	**955.1**	**968.6**	**948.6**	**953.3**	**955.1**	**961.3**	**964.3**	**968.6**	**971.5**
Manufacturing	**402.9**	**403.0**	**406.6**	**409.7**	**414.9**	**422.1**	**410.9**	**413.3**	**414.9**	**418.4**	**420.7**	**422.1**	**424.7**
Durable goods	254.7	255.9	259.3	260.9	264.0	268.6	262.1	263.5	264.0	266.4	267.6	268.6	270.7
Primary metal industries	21.8	21.6	22.1	22.4	22.0	21.8	22.0	21.9	22.0	21.8	21.8	21.8	21.8
Fabricated metal products	25.0	24.6	24.9	25.0	25.5	25.7	25.1	25.3	25.5	25.6	25.6	25.7	25.8
Industrial machinery and equipment	59.0	58.6	58.7	57.8	58.7	60.3	58.2	58.6	58.7	59.7	60.1	60.3	60.9
Electronic and other electric equipment	38.3	38.8	38.9	39.0	38.8	39.5	38.8	38.9	38.8	39.3	39.5	39.5	40.2
Transportation equipment	57.7	59.0	60.6	62.6	64.5	65.9	63.6	64.3	64.5	65.3	65.6	65.9	66.4
Motor vehicles and equipment	14.7	14.1	14.1	13.8	14.1	14.2	13.8	14.1	14.1	14.3	14.5	14.2	14.3
Other transportation equipment	43.0	44.9	46.4	48.8	50.4	51.7	49.7	50.3	50.4	50.9	51.1	51.7	52.0
Other durable goods [1]	53.7	54.1	54.8	54.6	56.2	57.1	56.2	56.1	56.2	56.5	56.8	57.1	57.4
Nondurable goods	148.3	147.3	147.5	148.9	151.1	153.8	149.0	150.0	151.1	152.2	153.3	153.8	154.3
Food and kindred products	31.9	31.1	31.4	31.8	31.8	32.1	31.7	31.9	31.8	31.8	31.9	32.1	32.2
Paper and allied products	14.6	14.6	14.5	14.3	14.3	14.0	14.2	14.1	14.3	14.2	14.2	14.0	14.0
Chemicals and allied products	36.6	36.7	37.0	37.4	37.7	38.5	37.3	37.5	37.7	38.1	38.2	38.5	38.7
Petroleum and coal products	11.6	11.8	11.8	11.8	13.2	13.9	12.1	12.4	13.2	13.6	14.0	13.9	13.6
Rubber and miscellaneous plastic products	14.0	14.0	14.0	14.1	14.4	14.6	14.3	14.3	14.4	14.4	14.6	14.6	14.6
Other nondurable goods [2]	39.5	39.1	38.9	39.5	39.5	40.5	39.2	39.6	39.5	39.8	40.1	40.5	40.9
Merchant wholesalers	**240.3**	**241.4**	**240.1**	**242.8**	**247.3**	**251.7**	**245.3**	**245.7**	**247.3**	**245.6**	**246.6**	**251.7**	**250.3**
Durable goods	153.4	154.1	155.1	154.3	157.3	161.8	155.5	156.0	157.3	157.0	158.0	161.8	160.0
Nondurable goods	87.1	87.5	85.3	88.6	90.1	90.1	89.8	89.9	90.1	88.7	88.8	90.1	90.4
Groceries and farm products	27.2	26.5	24.8	26.2	26.3	26.3	26.5	26.7	26.3	25.8	25.8	26.3	26.5
Other nondurable goods	60.1	61.2	60.8	62.7	64.1	64.1	63.6	63.5	64.1	63.2	63.3	64.1	64.1
Retail trade	**285.5**	**287.4**	**292.4**	**292.7**	**292.8**	**294.7**	**292.3**	**294.2**	**292.8**	**297.3**	**297.0**	**294.7**	**296.4**
Durable goods	147.8	149.8	153.2	152.4	152.7	153.2	152.1	153.8	152.7	155.8	155.5	153.2	154.7
Motor vehicle dealers [3]	71.9	73.0	75.7	74.5	73.9	73.0	74.2	74.9	73.9	76.3	75.5	73.0	73.6
Other durable goods [3]	76.0	76.9	77.5	78.0	79.0	80.4	78.0	78.9	79.0	79.6	80.1	80.4	81.2
Nondurable goods	137.5	137.3	138.9	140.0	139.8	141.2	140.0	140.2	139.8	141.1	141.1	141.2	141.4
Food stores	28.0	27.9	28.3	28.7	28.7	28.8	28.7	28.6	28.7	28.6	28.7	28.8	28.8
Other nondurable goods	109.5	109.4	110.6	111.2	111.0	112.4	111.3	111.5	111.0	112.5	112.3	112.4	112.7

[p] Preliminary.

1. Includes lumber and wood products; furniture and fixtures; stone, clay, and glass products; instruments and related products; and miscellaneous manufacturing industries.

2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

3. Prior to 1981, inventories and sales of auto and home supply stores are included in motor vehicle dealers. Beginning with 1981, these inventories are included in "other durable goods".

NOTES.—Manufacturing inventories are classified by the type of product produced by the establishment holding the inventory. Trade inventories are classified by the type of product sold by the establishment holding the inventory.

Chained (1992) dollar inventory series are calculated as the product of the chain-type quantity index and the average of the end-of-year fixed-weighted inventories for 1991 and 1992, 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 2.—Real Manufacturing and Trade Sales, Seasonally Adjusted at Monthly Rate

[Billions of chained (1992) dollars]

	1992	1993				1994				1995			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Manufacturing and trade	**583.3**	**588.7**	**590.3**	**594.9**	**604.8**	**614.2**	**622.1**	**632.2**	**643.4**	**648.7**	**646.5**	**651.6**	**660.9**
Manufacturing	**253.8**	**256.4**	**254.9**	**254.5**	**261.3**	**265.1**	**269.3**	**273.5**	**277.3**	**281.6**	**278.2**	**280.0**	**284.2**
Durable goods	131.2	131.9	132.1	131.4	137.6	139.8	142.5	145.5	148.1	151.5	150.3	152.2	155.6
Primary metal industries	11.5	11.8	11.8	11.7	12.0	12.1	12.4	12.8	13.1	12.9	12.7	12.6	12.7
Fabricated metal products	14.2	14.3	14.5	14.3	14.8	15.2	15.4	15.7	15.6	16.1	15.9	16.1	16.1
Industrial machinery and equipment	22.2	22.9	22.9	23.6	25.0	25.5	26.4	27.6	28.6	30.0	31.0	31.7	32.8
Electronic and other electric equipment	18.7	18.5	19.0	19.6	20.1	20.8	21.7	22.3	23.1	23.4	24.2	25.3	26.4
Transportation equipment	34.3	34.3	33.8	31.6	34.6	35.4	35.2	35.7	36.3	37.2	35.5	35.2	36.1
Motor vehicles and equipment	21.0	21.4	20.9	20.0	22.7	24.0	24.1	24.7	25.5	25.9	24.4	24.8	25.4
Other transportation equipment	13.3	12.8	12.8	11.8	11.9	11.6	11.0	11.0	10.8	11.1	11.0	10.6	10.8
Other durable goods [1]	31.0	30.9	30.6	29.8	31.0	31.2	31.3	31.6	31.8	32.2	31.7	31.9	32.5
Nondurable goods	122.2	124.4	123.0	123.1	123.6	125.2	126.6	127.6	129.7	130.1	127.5	127.8	128.9
Food and kindred products	34.1	34.4	34.3	34.6	34.3	34.3	34.0	34.6	35.7	35.4	35.5	35.7	35.9
Paper and allied products	11.2	11.1	11.2	11.3	11.4	11.4	11.6	11.9	11.9	11.9	11.7	11.4	11.4
Chemicals and allied products	25.4	25.9	25.9	25.6	25.9	26.2	27.0	27.0	27.0	26.9	26.2	26.6	26.7
Petroleum and coal products	12.4	13.2	12.2	12.2	12.2	13.1	12.9	12.4	12.8	13.6	12.7	12.7	13.4
Rubber and miscellaneous plastic products	9.6	10.0	9.9	10.0	10.2	10.4	10.8	11.0	11.2	11.3	11.1	10.9	11.0
Other nondurable goods [2]	29.9	30.0	29.2	29.4	29.6	30.0	30.5	30.9	30.5	31.0	30.8	30.5	30.4
Merchant wholesalers	**156.0**	**158.7**	**159.6**	**161.9**	**161.5**	**164.5**	**166.8**	**170.7**	**174.4**	**176.4**	**176.7**	**178.3**	**182.5**
Durable goods	77.8	79.5	80.3	82.1	82.2	83.7	85.6	88.5	90.7	92.0	92.1	92.8	96.6
Nondurable goods	78.3	79.2	79.3	79.8	79.2	80.7	81.1	82.2	83.7	84.4	84.5	85.4	85.8
Groceries and farm products	32.3	32.5	31.6	31.2	30.2	29.4	29.9	31.2	32.0	31.9	31.7	32.0	31.9
Other nondurable goods	46.2	47.2	47.7	48.5	48.6	50.2	50.8	51.7	52.7	52.6	52.7	53.5	54.1
Retail trade	**173.5**	**173.5**	**176.2**	**178.6**	**181.6**	**184.7**	**186.4**	**187.8**	**191.2**	**190.4**	**191.5**	**193.3**	**194.6**
Durable goods	63.3	63.2	65.0	66.4	68.7	70.5	71.6	72.3	74.6	73.2	73.8	75.3	76.3
Motor vehicle dealers [3]	33.6	33.5	34.6	35.2	37.0	38.2	38.2	38.0	39.5	38.3	38.8	39.7	40.0
Other durable goods [3]	29.7	29.7	30.3	31.2	31.9	32.2	33.3	34.3	35.3	35.0	35.1	35.6	36.3
Nondurable goods	110.2	110.2	111.2	112.1	112.8	114.2	114.7	115.5	116.4	117.1	117.5	118.0	118.2
Food stores	32.6	32.5	32.5	32.6	32.8	33.1	33.1	33.1	33.1	33.3	33.1	33.1	33.2
Other nondurable goods	77.6	77.7	78.7	79.5	80.1	80.9	81.7	82.6	83.3	83.8	84.7	85.0	84.7

	1996				1997		1997						
	I	II	III	IV	I	II	Jan.	Feb.	Mar.	Apr.	May	June	July [p]
Manufacturing and trade	**665.5**	**675.6**	**681.8**	**690.6**	**706.0**	**710.0**	**699.6**	**710.2**	**708.3**	**708.8**	**706.1**	**715.2**	**723.5**
Manufacturing	**285.3**	**292.3**	**294.6**	**297.3**	**302.5**	**307.5**	**300.0**	**303.6**	**303.9**	**307.8**	**305.0**	**309.8**	**314.6**
Durable goods	156.2	162.4	164.8	165.7	169.9	174.2	167.1	170.6	171.9	174.0	172.0	176.7	180.2
Primary metal industries	12.7	12.9	13.1	13.3	13.6	13.6	13.6	13.7	13.5	13.7	13.5	13.6	13.9
Fabricated metal products	16.2	16.8	16.9	16.9	17.1	17.3	16.9	17.3	17.1	17.5	17.1	17.4	17.4
Industrial machinery and equipment	34.8	35.8	36.7	37.4	38.4	40.5	37.9	38.2	39.1	39.9	40.0	41.7	42.6
Electronic and other electric equipment	26.2	27.1	27.6	28.7	29.3	30.1	27.9	29.5	30.7	29.6	29.9	30.7	30.4
Transportation equipment	34.6	37.0	37.4	36.5	37.6	38.7	37.5	37.7	37.6	38.9	37.9	39.1	41.0
Motor vehicles and equipment	24.2	26.0	26.7	25.6	26.4	26.4	26.9	26.4	25.8	26.7	25.8	26.8	28.4
Other transportation equipment	10.2	10.8	11.1	11.3	11.7	12.7	11.1	11.7	12.2	12.7	12.5	12.7	13.0
Other durable goods [1]	32.5	33.8	34.5	34.5	35.5	36.1	34.8	35.8	35.8	36.2	35.7	36.4	37.0
Nondurable goods	129.6	129.9	129.9	131.6	132.7	133.5	132.9	133.1	132.1	134.0	133.1	133.4	134.8
Food and kindred products	36.2	35.9	35.4	35.9	36.4	36.2	36.5	36.4	36.3	36.2	36.2	36.2	36.7
Paper and allied products	11.4	11.7	11.7	11.8	11.9	12.1	11.9	12.0	11.8	12.3	12.0	12.1	12.0
Chemicals and allied products	26.5	27.1	27.4	28.0	28.2	28.7	28.2	28.4	28.0	28.8	28.7	28.6	28.5
Petroleum and coal products	13.9	13.2	13.8	14.1	14.0	14.2	14.0	13.9	14.1	14.0	14.2	14.4	14.8
Rubber and miscellaneous plastic products	11.1	11.2	10.9	10.9	11.2	11.2	11.1	11.2	11.1	11.5	11.0	11.1	11.4
Other nondurable goods [2]	30.4	30.9	31.0	31.0	31.3	31.3	31.3	31.5	31.0	31.3	31.2	31.3	31.7
Merchant wholesalers	**182.5**	**184.2**	**187.1**	**191.6**	**197.2**	**198.9**	**194.7**	**199.3**	**197.7**	**198.0**	**198.2**	**200.5**	**202.2**
Durable goods	97.5	99.7	100.3	101.9	104.0	105.8	102.6	105.4	104.1	105.6	105.1	106.7	108.6
Nondurable goods	85.0	84.6	86.8	89.7	93.2	93.1	92.1	93.9	93.6	92.5	93.1	93.9	93.7
Groceries and farm products	31.3	29.6	30.9	33.0	33.5	33.8	33.4	34.0	33.0	33.3	33.6	34.4	34.2
Other nondurable goods	54.0	54.3	56.5	57.2	60.2	59.9	59.2	60.4	61.1	59.7	60.0	59.9	60.0
Retail trade	**197.4**	**199.3**	**200.1**	**201.7**	**206.1**	**205.2**	**204.8**	**207.1**	**206.5**	**204.5**	**204.5**	**206.4**	**208.3**
Durable goods	78.5	79.6	80.0	81.0	83.6	82.7	82.5	84.6	83.7	82.6	82.1	83.3	84.6
Motor vehicle dealers [3]	41.6	41.1	41.4	42.0	43.5	42.5	43.0	44.2	43.4	42.4	42.0	43.0	43.9
Other durable goods [3]	36.7	38.6	38.8	39.2	40.4	41.3	39.8	40.7	40.7	41.3	41.1	41.4	41.7
Nondurable goods	118.7	119.6	119.9	120.5	122.3	122.3	122.1	122.3	122.6	121.7	122.2	122.9	123.5
Food stores	33.3	33.3	33.3	33.3	33.4	33.1	33.3	33.2	33.6	33.2	33.1	32.9	33.0
Other nondurable goods	85.6	86.2	86.7	87.3	88.9	88.8	88.7	89.0	89.0	88.1	88.7	89.6	90.2

[p] Preliminary.

1. Includes lumber and wood products; furniture and fixtures; stone, clay, and glass products; instruments and related products; and miscellaneous manufacturing industries.

2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

3. Prior to 1981, inventories and sales of auto and home supply stores are included in motor vehicle dealers. Beginning with 1981, these inventories are included in "other durable goods".

NOTES.—Manufacturing inventories are classified by the type of product produced by the establishment holding the inventory. Trade inventories are classified by the type of product sold by the establishment holding the inventory.

Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 3.—Real Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted

[Ratio, based on chained (1992) dollars]

	1992	1993				1994				1995			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Manufacturing and trade	**1.43**	**1.44**	**1.44**	**1.44**	**1.42**	**1.41**	**1.41**	**1.41**	**1.40**	**1.41**	**1.42**	**1.42**	**1.40**
Manufacturing	**1.48**	**1.47**	**1.49**	**1.50**	**1.46**	**1.45**	**1.44**	**1.42**	**1.41**	**1.40**	**1.42**	**1.42**	**1.41**
Durable goods	1.77	1.77	1.78	1.80	1.73	1.72	1.70	1.68	1.66	1.63	1.65	1.64	1.61
Primary metal industries	1.73	1.69	1.71	1.73	1.69	1.70	1.66	1.63	1.61	1.62	1.67	1.68	1.68
Fabricated metal products	1.66	1.65	1.61	1.64	1.57	1.52	1.52	1.52	1.54	1.52	1.57	1.55	1.54
Industrial machinery and equipment	2.07	1.97	2.02	2.02	1.96	1.98	1.95	1.90	1.86	1.82	1.79	1.78	1.77
Electronic and other electric equipment	1.60	1.64	1.60	1.56	1.54	1.53	1.51	1.50	1.49	1.53	1.51	1.49	1.46
Transportation equipment	1.79	1.81	1.85	1.99	1.80	1.74	1.78	1.73	1.69	1.59	1.63	1.62	1.55
Motor vehicles and equipment	.61	.61	.62	.65	.58	.56	.58	.57	.56	.56	.60	.57	.56
Other transportation equipment	3.64	3.82	3.89	4.23	4.12	4.18	4.46	4.33	4.33	4.05	3.93	4.07	3.87
Other durable goods [1]	1.67	1.69	1.70	1.74	1.67	1.68	1.67	1.65	1.64	1.61	1.64	1.65	1.64
Nondurable goods	1.17	1.15	1.17	1.17	1.16	1.16	1.14	1.14	1.13	1.13	1.16	1.16	1.15
Food and kindred products	.92	.92	.94	.91	.91	.91	.93	.93	.90	.91	.91	.90	.89
Paper and allied products	1.24	1.25	1.22	1.21	1.21	1.22	1.21	1.17	1.14	1.14	1.19	1.23	1.26
Chemicals and allied products	1.39	1.37	1.36	1.39	1.36	1.37	1.32	1.31	1.32	1.31	1.37	1.37	1.36
Petroleum and coal products	.90	.81	.86	.86	.90	.88	.81	.88	.92	.85	.91	.91	.88
Rubber and miscellaneous plastic products	1.29	1.24	1.27	1.27	1.24	1.25	1.21	1.22	1.20	1.21	1.24	1.24	1.25
Other nondurable goods [2]	1.29	1.30	1.36	1.35	1.33	1.32	1.30	1.28	1.31	1.31	1.33	1.34	1.33
Merchant wholesalers	**1.35**	**1.33**	**1.33**	**1.33**	**1.33**	**1.31**	**1.32**	**1.31**	**1.31**	**1.33**	**1.34**	**1.34**	**1.31**
Durable goods	1.67	1.64	1.63	1.61	1.62	1.59	1.60	1.58	1.58	1.60	1.62	1.62	1.58
Nondurable goods	1.02	1.02	1.03	1.03	1.04	1.02	1.02	1.02	1.03	1.03	1.03	1.04	1.02
Groceries and farm products	.86	.86	.89	.86	.89	.92	.90	.86	.86	.85	.84	.87	.85
Other nondurable goods	1.13	1.11	1.12	1.15	1.14	1.11	1.10	1.11	1.12	1.15	1.16	1.13	1.12
Retail trade	**1.43**	**1.48**	**1.46**	**1.45**	**1.45**	**1.44**	**1.46**	**1.47**	**1.46**	**1.49**	**1.51**	**1.49**	**1.48**
Durable goods	1.99	2.08	2.03	1.98	1.94	1.94	1.94	1.95	1.93	2.02	2.03	2.00	1.98
Motor vehicle dealers [3]	1.88	2.03	1.96	1.87	1.78	1.79	1.79	1.84	1.82	1.95	1.96	1.88	1.90
Other durable goods [3]	2.12	2.15	2.12	2.10	2.12	2.12	2.11	2.08	2.06	2.09	2.11	2.13	2.06
Nondurable goods	1.10	1.13	1.13	1.14	1.15	1.14	1.17	1.16	1.16	1.17	1.17	1.17	1.16
Food stores	.80	.81	.80	.81	.81	.81	.82	.83	.83	.82	.83	.84	.84
Other nondurable goods	1.22	1.27	1.27	1.28	1.29	1.27	1.31	1.30	1.30	1.30	1.30	1.30	1.30

	1996				1997		1997						
	I	II	III	IV	I	II	Jan.	Feb.	Mar.	Apr.	May	June	July [p]
Manufacturing and trade	**1.40**	**1.38**	**1.38**	**1.37**	**1.35**	**1.36**	**1.36**	**1.34**	**1.35**	**1.36**	**1.37**	**1.35**	**1.34**
Manufacturing	**1.41**	**1.38**	**1.38**	**1.38**	**1.37**	**1.37**	**1.37**	**1.36**	**1.37**	**1.36**	**1.38**	**1.36**	**1.35**
Durable goods	1.63	1.58	1.57	1.58	1.55	1.54	1.57	1.55	1.54	1.53	1.56	1.52	1.50
Primary metal industries	1.71	1.68	1.69	1.68	1.62	1.60	1.62	1.60	1.63	1.59	1.62	1.60	1.57
Fabricated metal products	1.55	1.46	1.47	1.48	1.49	1.49	1.48	1.46	1.49	1.46	1.50	1.48	1.48
Industrial machinery and equipment	1.70	1.64	1.60	1.55	1.53	1.49	1.54	1.53	1.50	1.49	1.50	1.45	1.43
Electronic and other electric equipment	1.46	1.43	1.41	1.36	1.32	1.31	1.39	1.32	1.26	1.33	1.32	1.29	1.32
Transportation equipment	1.67	1.60	1.62	1.71	1.72	1.70	1.69	1.71	1.72	1.68	1.73	1.68	1.62
Motor vehicles and equipment	.61	.55	.53	.54	.54	.54	.52	.53	.55	.54	.56	.53	.50
Other transportation equipment	4.23	4.14	4.19	4.32	4.32	4.08	4.49	4.29	4.13	4.02	4.07	4.05	4.01
Other durable goods [1]	1.65	1.60	1.59	1.58	1.58	1.58	1.61	1.57	1.57	1.56	1.59	1.57	1.55
Nondurable goods	1.14	1.13	1.14	1.13	1.14	1.15	1.12	1.13	1.14	1.14	1.15	1.15	1.15
Food and kindred products	.88	.87	.89	.89	.87	.89	.87	.88	.88	.88	.88	.89	.88
Paper and allied products	1.29	1.24	1.24	1.21	1.20	1.16	1.20	1.18	1.20	1.15	1.18	1.16	1.16
Chemicals and allied products	1.38	1.35	1.35	1.34	1.34	1.34	1.32	1.32	1.35	1.32	1.33	1.35	1.36
Petroleum and coal products	.84	.90	.86	.84	.95	.98	.86	.89	.94	.97	.99	.97	.92
Rubber and miscellaneous plastic products	1.26	1.25	1.29	1.30	1.29	1.30	1.28	1.27	1.29	1.25	1.32	1.31	1.29
Other nondurable goods [2]	1.30	1.27	1.26	1.27	1.26	1.29	1.25	1.26	1.27	1.27	1.29	1.29	1.29
Merchant wholesalers	**1.32**	**1.31**	**1.28**	**1.27**	**1.25**	**1.27**	**1.26**	**1.23**	**1.25**	**1.24**	**1.24**	**1.26**	**1.24**
Durable goods	1.57	1.55	1.55	1.51	1.51	1.53	1.52	1.48	1.51	1.49	1.50	1.52	1.47
Nondurable goods	1.03	1.03	.98	.99	.97	.97	.98	.96	.96	.96	.95	.96	.97
Groceries and farm products	.87	.90	.80	.80	.79	.78	.79	.78	.80	.78	.77	.76	.78
Other nondurable goods	1.11	1.13	1.08	1.10	1.06	1.07	1.08	1.05	1.05	1.06	1.06	1.07	1.07
Retail trade	**1.45**	**1.44**	**1.46**	**1.45**	**1.42**	**1.44**	**1.43**	**1.42**	**1.42**	**1.45**	**1.45**	**1.43**	**1.42**
Durable goods	1.88	1.88	1.91	1.88	1.83	1.85	1.84	1.82	1.82	1.89	1.89	1.84	1.83
Motor vehicle dealers [3]	1.73	1.78	1.83	1.78	1.70	1.72	1.73	1.70	1.70	1.80	1.80	1.70	1.68
Other durable goods [3]	2.07	1.99	2.00	1.99	1.96	1.95	1.96	1.94	1.94	1.93	1.95	1.94	1.95
Nondurable goods	1.16	1.15	1.16	1.16	1.14	1.16	1.15	1.15	1.14	1.16	1.15	1.15	1.15
Food stores	.84	.84	.85	.86	.86	.87	.86	.86	.86	.86	.87	.87	.87
Other nondurable goods	1.28	1.27	1.28	1.27	1.25	1.27	1.25	1.25	1.25	1.28	1.27	1.26	1.25

[p] Preliminary.

1. Includes lumber and wood products; furniture and fixtures; stone, clay, and glass products; instruments and related products; and miscellaneous manufacturing industries.

2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

3. Prior to 1981, inventories and sales of auto and home supply stores are included in motor vehicle dealers. Beginning with 1981, these inventories are included in "other durable goods".

NOTE.—Manufacturing inventories are classified by the type of product produced by the establishment holding the inventory. Trade inventories are classified by the type of product sold by the establishment holding the inventory.

Table 4.—Real Manufacturing Inventories by Stage of Fabrication, Seasonally Adjusted, End of Period

[Billions of chained (1992) dollars]

	1992	1993				1994				1995			
	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Materials and supplies													
Manufacturing	**124.0**	**124.2**	**125.1**	**125.6**	**126.4**	**126.7**	**128.1**	**129.7**	**131.0**	**131.6**	**133.2**	**134.4**	**135.6**
Durable goods	69.5	69.8	70.2	71.0	71.7	71.6	73.0	74.1	75.1	75.0	76.5	77.7	79.2
Primary metal industries	6.6	6.7	6.8	6.7	6.8	6.7	6.9	7.0	7.1	7.1	7.1	7.1	7.2
Fabricated metal products	8.4	8.4	8.1	8.3	8.5	8.1	8.4	8.7	8.9	8.9	9.2	9.0	8.9
Industrial machinery and equipment	13.5	13.7	14.2	14.1	14.4	14.6	15.3	15.7	16.0	16.1	16.2	17.0	17.8
Electronic and other electric equipment	10.5	10.6	10.7	11.0	11.0	11.5	11.8	11.9	12.4	12.9	13.4	14.0	13.9
Motor vehicles and equipment	5.9	5.9	6.0	6.2	6.2	6.4	6.6	6.6	6.8	6.7	6.7	6.6	6.9
Other transportation equipment	6.8	7.1	6.8	6.7	6.7	6.1	5.9	5.9	5.6	5.2	5.5	5.5	5.7
Other durable goods [1]	17.7	17.4	17.6	17.9	18.0	18.2	18.2	18.3	18.4	18.1	18.4	18.8	19.1
Nondurable goods	54.5	54.4	54.9	54.6	54.8	55.1	55.1	55.7	55.9	56.5	56.7	56.6	56.4
Food and kindred products	10.7	10.7	11.0	10.6	10.5	10.4	10.6	10.8	10.7	10.8	10.8	10.8	10.6
Paper and allied products	7.0	7.1	6.9	6.9	6.9	7.0	7.0	7.1	7.0	7.1	7.3	7.2	7.2
Chemicals and allied products	11.9	11.8	11.8	11.8	11.8	12.0	11.9	12.0	12.1	11.9	11.9	11.9	12.1
Petroleum and coal products	3.5	3.3	3.3	3.2	3.6	3.7	3.4	3.6	3.7	3.9	3.6	3.6	3.6
Rubber and miscellaneous plastic products	4.9	4.8	4.9	4.9	5.0	5.2	5.2	5.4	5.4	5.5	5.5	5.4	5.4
Other nondurable goods [2]	16.6	16.6	17.0	17.0	16.9	16.8	16.9	16.8	16.9	17.3	17.6	17.7	17.5
Work-in-process													
Manufacturing	**124.3**	**124.7**	**125.6**	**127.3**	**127.3**	**128.9**	**129.7**	**130.8**	**130.3**	**129.5**	**127.8**	**127.7**	**127.1**
Durable goods	101.4	101.7	102.7	104.3	104.0	105.2	106.0	107.0	106.5	105.8	104.0	103.6	102.9
Primary metal industries	7.2	7.2	7.0	7.3	7.2	7.3	7.4	7.4	7.5	7.2	7.3	7.3	7.4
Fabricated metal products	7.4	7.4	7.4	7.4	7.1	7.2	7.2	7.2	7.3	7.4	7.5	7.6	7.5
Industrial machinery and equipment	18.1	17.6	18.2	19.4	19.9	20.6	21.2	21.6	21.2	22.4	22.5	22.3	22.5
Electronic and other electric equipment	11.6	11.8	11.7	11.6	11.5	11.9	12.4	12.8	13.0	13.3	13.2	13.6	14.5
Motor vehicles and equipment	4.1	4.2	4.4	4.2	4.4	4.3	4.4	4.6	4.8	4.8	4.8	4.7	4.5
Other transportation equipment	36.9	37.2	37.9	38.4	38.3	38.3	37.9	38.1	37.3	35.7	34.0	33.6	32.0
Other durable goods [1]	16.3	16.3	16.2	16.0	15.8	15.7	15.6	15.5	15.4	15.3	15.0	14.8	14.9
Nondurable goods	22.9	23.0	22.9	23.1	23.3	23.7	23.6	23.8	23.9	23.7	23.8	24.0	24.1
Food and kindred products	4.1	4.2	4.2	4.2	4.3	4.3	4.4	4.3	4.3	4.3	4.4	4.4	4.4
Paper and allied products	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.3	1.3	1.3	1.3	1.4	1.4
Chemicals and allied products	5.8	5.8	5.8	5.9	5.9	6.0	5.9	5.9	5.9	5.8	5.9	6.0	6.1
Petroleum and coal products	2.6	2.5	2.4	2.5	2.4	2.7	2.3	2.4	2.7	2.4	2.5	2.6	2.7
Rubber and miscellaneous plastic products	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.9	1.9	1.9	1.9	1.9	1.9
Other nondurable goods [2]	7.4	7.5	7.4	7.4	7.5	7.7	7.8	7.9	7.9	8.0	7.9	7.9	7.6
Finished goods													
Manufacturing	**126.5**	**127.3**	**127.7**	**127.5**	**127.1**	**129.1**	**129.5**	**129.0**	**130.6**	**132.0**	**134.0**	**135.6**	**136.9**
Durable goods	61.4	61.6	61.8	61.4	61.7	62.9	63.6	63.0	64.2	65.3	66.7	67.8	69.0
Primary metal industries	6.2	6.1	6.3	6.3	6.4	6.5	6.4	6.4	6.4	6.5	6.7	6.7	6.8
Fabricated metal products	7.7	7.8	7.8	7.9	7.7	7.8	7.9	8.0	7.9	8.2	8.3	8.4	8.3
Industrial machinery and equipment	14.3	13.8	13.9	14.0	14.6	15.1	14.8	15.2	15.9	16.1	16.9	17.2	17.8
Electronic and other electric equipment	7.8	7.9	8.1	7.9	8.3	8.4	8.5	8.8	9.0	9.5	9.8	10.2	10.3
Motor vehicles and equipment	2.9	2.9	2.6	2.7	2.7	2.7	2.8	2.8	2.8	2.9	2.9	2.8	2.8
Other transportation equipment	4.7	4.7	5.0	4.6	4.1	4.1	5.0	3.6	3.9	4.0	3.8	3.9	4.1
Other durable goods [1]	17.9	18.5	18.1	17.9	18.0	18.3	18.2	18.2	18.2	18.2	18.6	18.9	19.1
Nondurable goods	65.0	65.6	65.9	66.2	65.4	66.2	65.9	66.0	66.5	66.8	67.3	67.9	68.0
Food and kindred products	16.7	16.7	16.9	16.7	16.5	16.5	16.7	17.0	17.0	17.2	17.1	17.0	17.1
Paper and allied products	5.5	5.5	5.4	5.5	5.5	5.6	5.7	5.5	5.2	5.2	5.3	5.4	5.7
Chemicals and allied products	17.7	17.8	17.7	17.9	17.6	17.9	17.9	17.6	17.7	17.5	18.0	18.5	18.2
Petroleum and coal products	5.0	4.9	4.8	4.7	5.0	5.1	4.6	4.9	5.3	5.2	5.3	5.4	5.5
Rubber and miscellaneous plastic products	5.7	5.7	5.8	5.9	5.9	6.0	6.0	6.2	6.2	6.2	6.2	6.3	6.4
Other nondurable goods [2]	14.5	14.9	15.2	15.4	14.9	15.0	14.9	14.9	15.1	15.5	15.4	15.3	15.2

See footnotes at end of table.

Table 4.—Real Manufacturing Inventories by Stage of Fabrication, Seasonally Adjusted, End of Period—Continued

[Billions of chained (1992) dollars]

	1996				1997		1997						
	I	II	III	IV	I	II	Jan.	Feb.	Mar.	Apr.	May	June	July[p]
Materials and supplies													
Manufacturing	**136.0**	**133.8**	**134.2**	**133.1**	**134.5**	**135.4**	**133.2**	**133.7**	**134.5**	**134.6**	**135.0**	**135.4**	**136.1**
Durable goods	80.1	78.6	79.0	77.5	78.1	78.8	77.5	77.4	78.1	78.1	78.4	78.8	79.6
Primary metal industries	7.2	7.2	7.5	7.6	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.6
Fabricated metal products	9.4	9.2	9.3	9.4	8.8	9.4	8.7	8.7	8.8	9.5	9.3	9.4	9.5
Industrial machinery and equipment	17.9	17.5	17.5	16.6	17.5	17.0	17.1	17.2	17.5	16.5	16.7	17.0	17.0
Electronic and other electric equipment	13.6	13.5	13.2	13.1	15.5	13.3	15.2	15.2	15.5	13.2	13.3	13.3	13.5
Motor vehicles and equipment	7.4	6.7	6.4	6.7	6.5	6.7	6.5	6.5	6.5	6.9	6.9	6.7	7.0
Other transportation equipment	5.5	5.5	5.7	5.0	5.3	5.4	5.5	5.4	5.3	5.1	5.1	5.4	5.4
Other durable goods [1]	19.4	19.2	19.4	19.3	19.4	19.7	19.3	19.4	19.4	19.5	19.7	19.7	19.7
Nondurable goods	55.9	55.3	55.2	55.6	56.4	56.6	55.7	56.2	56.4	56.5	56.7	56.6	56.6
Food and kindred products	10.5	10.0	10.2	10.5	10.2	10.2	10.3	10.4	10.2	10.2	10.2	10.2	10.3
Paper and allied products	7.2	7.2	7.1	7.0	7.0	6.9	7.0	7.0	7.0	7.0	7.0	6.9	6.9
Chemicals and allied products	12.1	12.2	12.3	12.3	11.5	12.6	11.4	11.5	11.5	12.5	12.5	12.6	12.6
Petroleum and coal products	3.4	3.5	3.5	3.5	3.6	4.1	3.3	3.4	3.6	4.0	4.3	4.1	4.0
Rubber and miscellaneous plastic products	5.4	5.5	5.5	5.5	5.3	5.5	5.4	5.3	5.3	5.5	5.5	5.5	5.5
Other nondurable goods [2]	17.2	16.9	16.7	16.8	17.1	17.4	16.7	17.0	17.1	17.2	17.2	17.4	17.3
Work-in-process													
Manufacturing	**129.1**	**131.8**	**133.8**	**137.5**	**139.5**	**141.4**	**137.8**	**138.8**	**139.5**	**140.7**	**141.6**	**141.4**	**142.4**
Durable goods	105.0	107.5	109.4	113.1	114.3	115.7	113.3	113.9	114.3	115.2	115.6	115.7	116.6
Primary metal industries	7.5	7.5	7.6	7.8	8.0	7.4	8.0	8.0	8.0	7.4	7.4	7.4	7.4
Fabricated metal products	7.3	7.2	7.2	7.0	6.7	7.4	6.6	6.7	6.7	7.3	7.4	7.4	7.5
Industrial machinery and equipment	22.7	22.7	22.2	22.9	22.1	23.4	21.9	21.8	22.1	23.5	23.4	23.4	23.5
Electronic and other electric equipment	14.8	15.3	15.4	15.3	15.8	15.2	15.9	15.9	15.8	15.0	15.1	15.2	15.3
Motor vehicles and equipment	4.1	4.0	4.7	4.4	4.0	3.9	3.7	3.7	4.0	4.3	4.3	3.9	4.1
Other transportation equipment	33.7	35.8	37.1	40.3	39.9	42.9	39.1	39.8	39.9	42.3	42.5	42.9	43.1
Other durable goods [1]	15.2	15.3	15.5	15.5	15.5	15.6	15.6	15.5	15.5	15.5	15.6	15.6	15.8
Nondurable goods	24.1	24.3	24.3	24.5	25.2	25.8	24.6	24.9	25.2	25.5	26.0	25.8	25.9
Food and kindred products	4.3	4.3	4.5	4.4	4.3	4.4	4.4	4.4	4.3	4.4	4.5	4.4	4.5
Paper and allied products	1.5	1.5	1.5	1.5	1.7	1.5	1.6	1.6	1.7	1.5	1.5	1.5	1.5
Chemicals and allied products	6.2	6.3	6.2	6.3	5.9	6.8	5.7	5.7	5.9	6.7	6.8	6.8	6.9
Petroleum and coal products	2.6	2.6	2.7	2.7	2.2	3.1	2.0	2.1	2.2	3.1	3.1	3.1	3.0
Rubber and miscellaneous plastic products	2.0	1.9	2.0	1.9	2.0	2.0	1.9	2.0	2.0	2.0	2.1	2.0	2.1
Other nondurable goods [2]	7.5	7.7	7.5	7.7	7.7	7.9	7.7	7.8	7.7	7.8	7.9	7.9	8.0
Finished goods													
Manufacturing	**137.7**	**137.3**	**138.7**	**139.2**	**141.0**	**145.4**	**140.0**	**141.0**	**141.0**	**143.2**	**144.2**	**145.4**	**146.4**
Durable goods	69.5	69.6	70.8	70.4	71.6	74.1	71.3	72.2	71.6	73.1	73.7	74.1	74.6
Primary metal industries	7.0	6.8	7.0	7.1	6.8	6.8	6.8	6.7	6.8	6.9	6.9	6.8	6.8
Fabricated metal products	8.2	8.2	8.4	8.5	8.4	9.0	8.2	8.3	8.4	8.8	8.8	9.0	8.8
Industrial machinery and equipment	18.4	18.3	19.0	18.4	18.4	20.1	18.7	19.0	18.4	19.8	20.1	20.1	20.6
Electronic and other electric equipment	10.0	10.1	10.3	10.7	12.8	11.1	13.1	13.2	12.8	11.1	11.2	11.1	11.4
Motor vehicles and equipment	3.2	3.4	3.1	2.7	3.3	3.6	3.3	3.4	3.3	3.2	3.3	3.6	3.2
Other transportation equipment	3.8	3.6	3.6	3.4	2.0	3.4	2.0	2.1	2.0	3.6	3.4	3.4	3.5
Other durable goods [1]	19.0	19.5	19.8	19.8	20.1	20.5	19.9	20.0	20.1	20.3	20.3	20.5	20.7
Nondurable goods	68.3	67.8	68.0	68.9	69.5	71.4	68.8	68.9	69.5	70.2	70.7	71.4	71.9
Food and kindred products	17.0	16.8	16.7	16.9	16.8	17.5	16.6	16.6	16.8	17.2	17.2	17.5	17.5
Paper and allied products	6.0	5.9	5.9	5.7	6.3	5.7	6.3	6.2	6.3	5.6	5.7	5.7	5.6
Chemicals and allied products	18.3	18.2	18.4	18.9	18.4	19.1	18.4	18.4	18.4	18.9	18.9	19.1	19.2
Petroleum and coal products	5.5	5.8	5.6	5.7	4.8	6.7	4.3	4.4	4.8	6.5	6.6	6.7	6.6
Rubber and miscellaneous plastic products	6.6	6.6	6.6	6.7	6.9	7.1	6.8	6.9	6.9	6.9	7.0	7.1	7.1
Other nondurable goods [2]	14.8	14.6	14.7	14.9	14.9	15.4	15.1	15.0	14.9	15.1	15.2	15.4	15.8

[p] Preliminary.

1. Includes lumber and wood products; furniture and fixtures; stone, clay, and glass products; instruments and related products; and miscellaneous manufacturing industries.

2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

NOTES.—Manufacturing inventories are classified by the type of product produced by the establishment holding the inventory. Trade inventories are classified by the type of product sold by the establishment holding the inventory.

Chained (1992) dollar inventory series are calculated as the product of the chain-type quantity index and the average of the end-of-year fixed-weighted inventories for 1991 and 1992, 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.

State Personal Income, Revised Estimates for 1958–96

By Wallace K. Bailey

THIS ARTICLE describes the major features of the revisions to the annual estimates of State personal income for 1958–96, including the completion of the comprehensive revision to the estimates for these years. It also presents the revised estimates for 1991–96 (for the information on the revised estimates for 1958–90, see the box "Data Availability"). These estimates provide State-by-State information on personal income and per capita personal income, on disposable personal income and per capita disposable personal income, and, for 1994–96, on personal income by major source and earnings by industry.

The following items summarize the major changes to the national totals and in State-level source data that were incorporated into the estimates of State personal income for the years covered by this revision. These changes are in addition to those incorporated into the estimates in the first round of the revisions of the State estimates for 1969–95, which were released in September 1996.[1]

- The results of the most recent comprehensive revision of the national income and product accounts (NIPA's) released in January 1996, for 1958–68, and in April 1997, for 1958–96.[2] These revisions mainly affected the State estimates of proprietors' income and rental income of persons and reflect the incorporation of the improved methodology for calculating depreciation into the national estimates.
- The county-level estimation of the adjustment for residence from the revised estimates of local area personal income that were released in August 1997, for 1969–96.[3] The State estimates of the adjustment for residence are derived from county-level estimation in order to incorporate information for the particular areas that account for most of the interstate commuting. The accuracy of the State-level estimates is therefore improved by the use of the revised county estimates of wage and salary disbursements in the county-level estimation.[4]
- Newly available source data for farm proprietors' income—mainly improved estimates of farm income from the U.S. Department of Agriculture (USDA)—for 1990–96.
- The results of the annual revision of the NIPA's released in July 1997 and newly available State-level source data for all components of State personal income, for 1993–96.[5] These source data are more current, more detailed, and otherwise more appropriate than the source data they replace.
- The methodology that is used to prepare the annual estimates of State personal income replaces the quarterly methodology that was used for the preliminary estimates for 1996. The available annual source data are much more comprehensive than the quarterly data and correspond more closely to the subcomponent detail in the national control totals. Therefore, the revised estimates of the income components are more accurate than the preliminary estimates because the allocations for each subcomponent are more appropriate.[6]

1. See "Comprehensive Revision of State Personal Income, 1969–95," SURVEY OF CURRENT BUSINESS 76 (October 1996): 48–93.

2. See "Improved Estimates of the National Income and Product Accounts for 1959–95: Results of the Comprehensive Revision," SURVEY 76 (January/February 1996): 1–31; and "Completion of the Comprehensive Revision of the National Income and Product Accounts, 1929–96," SURVEY 77 (May 1997):6–9.

3. See "Comprehensive Revision of Local Area Personal Income, 1969–95," SURVEY 77 (September 1997): 48–74.

4. See U.S. Department of Commerce, Bureau of Economic Analysis, *Local Area Personal Income, 1969–92* (Washington, DC: U.S. Government Printing Office, September 1994) and the BEA Web site at **http://www.bea.doc.gov**.

5. See "Annual Revision of the National Income and Product Accounts," SURVEY 77 (August 1997): 6–35.

6. The preliminary estimates for 1996 were presented in "Personal Income and Per Capita Personal Income," SURVEY 77 (May 1997): 93–111.

For a description of the methodologies used to prepare the annual and quarterly estimates of State personal income, see U.S. Department of Commerce, Bureau of Economic Analysis, *State Personal Income, 1929–93* (Washington, DC: U.S. Government Printing Office, June 1995) and BEA's Web site. Subsequent improvements to the methodology used for the annual estimates are summarized in the October 1996 SURVEY (see footnote 1).

The State estimates of Federal civilian wage and salary disbursements for 1980–96 also incorporate the correction of a minor error. For the State estimates for 1980–95 released in September 1996 (see footnote 1), the national control total for each year was overstated by the amount of the civilian payroll of the Coast Guard, and the estimate for each State was overstated by the same proportion as the national total. This error affected only the State estimates.

The comprehensive revision to the estimates of State personal income will be completed with the release of revised quarterly estimates for 1969 through the first quarter of 1997 (together with new estimates for the second quarter of 1997) in October 1997 and the release of revised annual estimates for 1929–57 early in 1998. In May 1998, the annual estimates of local area personal income for 1969–95 will be further revised to reflect the revisions to the State estimates presented in this article (new local area estimates for 1996 will be released at the same time).

Sources of the revisions to the State estimates

In addition to the incorporation of the revised NIPA estimates through the use of the national estimates of more than 400 subcomponents as control totals for the State estimates, the following changes in State-level estimation are incorporated.

Newly available source data.—The State estimates of wage and salary disbursements, other labor income, and personal contributions for social insurance incorporate newly available Bureau of Labor Statistics tabulations of wages and salaries of employees covered by State unemployment insurance (UI) for the fourth quarter of 1996 and revised tabulations for previous quarters. Previously, the estimates for 1996 reflected UI data for the first three quarters and sample-based extrapolations for the fourth quarter (see footnote 6).

For farm proprietors' income, the estimates incorporate revised USDA national and State estimates of farm income for 1990–95 and new USDA estimates of farm income for 1996. The revised USDA estimates complete the incorporation of data from the 1992 Census of Agriculture and introduce improvements to the estimates of income from activities other than crop and livestock production. For nonfarm proprietors' income, the estimates incorporate newly available

Data Availability

This article presents estimates of personal income, per capita personal income, disposable personal income, and per capita disposable personal income for 1991–96 and estimates of personal income by major source and earnings by industry for 1993–96. These estimates, together with more detailed and supplemental estimates, are now available on the CD-ROM "State Personal Income, 1958–96," which also includes gross state product for 1977–94 and the methodology used to prepare the estimates of State personal income and which is designed to operate in Windows 3.1 or Windows 95. The price is $35, and the product number is RCN–0128.

These estimates are also available on BEA's Web site at **http://www.bea.doc.gov**.

These estimates are also available on the following diskettes for $20 each:

- Personal income, per capita personal income, disposable personal income, per capita disposable personal income, and population for 1958–96—product number RDN–0158
- Personal income by major source and earnings by Standard Industrial Classification (SIC) two-digit industry—product number RDN–0154 for 1958–68 estimates and RDN–0155 for 1969–96 estimates
- Wage and salary disbursements by SIC two-digit industry—product number RDN–0152 for 1958–68 and RDN–0153 for 1969–96
- An economic profile table that includes a selection of data from several of the other tables and component detail for dividends, interest, and rent—product number RDN–0159 for 1958–68 and RDN–0160 for 1969–96
- Transfer payments by major program—product number RDN–0148 for 1958–68 and RDN–0149 for 1969–96
- Farm income and expenses that include major categories of gross receipts and expenses for all farms and four measures of farm income for 1969–96—product number RDN–0147
- Personal tax and nontax payments by level of government and by type—product number RDN–0156 for 1958–68 and RDN–0157 for 1969–96
- Employment by type and by SIC two-digit industry for 1969–96—product number RDN–0151
- Wage and salary employment by SIC two-digit industry for 1969–96—product number RDN–0150

For more information about these products, call BEA's Regional Economic Information System at (202) 606–5360 or fax (202) 606–5322. To order the CD-ROM or the diskettes, write to the Bureau of Economic Analysis, BEA Order Desk (BE-53), Washington, DC 20230, or call 1–800–704–0415. Visa and MasterCard are accepted for telephone orders.

Internal Revenue Service (IRS) tabulations from the income tax returns of sole proprietors and partnerships for 1993 and 1994. Previously, the estimates for 1993–96 were based on extrapolations of tabulations of 1992 data; the 1995–96 estimates are now based on extrapolations of the tabulations for 1994.

For dividends, interest, and rent, the estimates incorporate newly available IRS tabulations from individual income tax returns for 1994 and 1995. Previously, the 1994–96 estimates were based on extrapolations of tabulations of 1993 data; the 1996 estimates are now based on extrapolations of the tabulations for 1995.

For transfer payments, the estimates incorporate newly available tabulations for 1996 of the benefits disbursed from the agencies that administer the benefit programs, such as the Social Security Administration for benefits under the social security retirement and supplemental security income programs and the Health Care Financing Administration for benefits under the medicare and medicaid programs. Previously, the estimates for 1996 for these and for most other subcomponents of transfer payments were based on extrapolations of data for 1995; data for 1996 were available only for unemployment compensation.

Change to the adjustment for residence.—The State estimates of the adjustment for residence for 1993–96 now include reductions for the earnings received by foreign professionals who are temporarily employed in the United States and by migrant farm workers from Mexico who do not have immigration documentation; this change was incorporated into the estimates of the earnings for "rest of the world" as part of the annual NIPA revision.[7] These earnings continue to be included in earnings by State of work, but they are excluded from State personal income through the adjustment for residence.

The national estimates of these earnings are allocated to States in proportion to related economic series because direct State-level data are unavailable. The national estimate of the earnings of the foreign professionals is allocated to States in proportion to the sum of the wage and salary disbursements of the industries—such as the motion picture, educational services, and high-tech manufacturing industries—that are most likely to employ foreign professionals. The national estimate of the wages of the undocumented farm workers is allocated to States in proportion to a weighted sum of the wages of farm workers; extra weight is given to the wages of the employees of farm labor contractors and to the wages of the employees of farms in States with farm economies that specialize in the labor-intensive production of crops, such as fruits, vegetables, and tobacco.

Effects of the revisions on the State estimates

This section describes the effects of the revisions on the State estimates for 1990, 1993, and 1996

7. For the derivation of these estimates, see "U.S. International Transactions, Revised Estimates for 1974–96," SURVEY 77 (July 1997): 52–53.

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Estimates of farm wages and salaries, other labor income, and proprietors' income and of the adjustment for residence were prepared by the Quarterly Income Branch. Major responsibilities were assigned to James M. Zavrel. Contributing staff members were Elaine M. Briccetti, Carrie L. Case, Daniel R. Corrin, Jeffrey L. Newman, and James P. Stehle.

Estimates of nonfarm proprietors' income, property income, transfer payments, and personal contributions for social insurance were prepared by the Proprietors' Income Branch. Major responsibilities were assigned to Charles A. Jolley. Contributing staff members were Toan A. Ly, Suet M. Ng, Ellen M. Wright, and Marianne A. Ziver.

The public use tabulations and data files were assembled and the tables for this article were prepared by the Regional Economic Information System Branch. Major responsibilities were assigned to Kathy A. Albetski and Gary V. Kennedy. Contributing staff members were H Steven Dolan, Michael J. Paris, Albert Silverman, Nancy E. Smith, Callan S. Swenson, Monique B. Tyes, and Mary C. Williams.

and on the rates of change in the estimates from 1995 to 1996.

Revisions to the estimates for selected years.—The revisions to the estimates of State personal income for 1990 were generally small, but some of the revisions to the estimates for 1993 and even more for 1996 were substantial (table A). The increasing size of the revisions for the more recent years reflects the introduction of newly available State-level source data for more components: Newly available source data were used for only one component beginning with the 1990 estimates, for two components beginning with the 1993 estimates, and for all components for the 1996 estimates. The estimates for most of the States for these years were revised up, reflecting the upward revisions to the national estimates. However, the estimates for 1996 for several States were revised down substantially.

Table A.—Revisions to Personal Income for States and Regions, Selected Years

[Millions of dollars]

	Previously published			Revised			Revision			Percent revision [1]		
	1990	1993	1996	1990	1993	1996	1990	1993	1996	1990	1993	1996
United States	**4,774,005**	**5,471,129**	**6,428,129**	**4,786,293**	**5,507,622**	**6,479,914**	**12,288**	**36,493**	**51,785**	**0.3**	**0.7**	**0.8**
New England	**300,283**	**329,243**	**382,291**	**301,179**	**331,512**	**387,042**	**896**	**2,270**	**4,751**	**.3**	**.7**	**1.2**
Connecticut	86,749	95,220	108,668	87,180	96,440	110,916	431	1,220	2,248	.5	1.3	2.1
Maine	21,137	22,977	25,893	21,167	23,009	26,124	30	32	230	.1	.1	.9
Massachusetts	139,644	152,531	179,355	139,918	153,282	181,505	274	752	2,150	.2	.5	1.2
New Hampshire	22,984	25,549	30,829	23,091	25,706	30,939	107	158	110	.5	.6	.4
Rhode Island	19,782	21,744	24,523	19,820	21,836	24,331	38	92	–191	.2	.4	–.8
Vermont	9,987	11,223	13,023	10,003	11,239	13,227	16	17	204	.2	.1	1.6
Mideast	**977,564**	**1,090,608**	**1,245,905**	**979,009**	**1,098,463**	**1,258,684**	**1,444**	**7,854**	**12,778**	**.1**	**.7**	**1.0**
Delaware	14,515	16,781	20,021	14,485	16,683	20,095	–31	–98	74	–.2	–.6	.4
District of Columbia	15,469	17,615	18,975	15,517	17,415	18,539	48	–200	–436	.3	–1.1	–2.3
Maryland	107,872	120,330	138,052	108,031	120,851	140,068	159	521	2,016	.1	.4	1.5
New Jersey	192,924	216,990	248,052	193,391	217,788	250,295	466	798	2,244	.2	.4	.9
New York	416,421	457,517	523,403	416,690	463,417	530,655	269	5,900	7,252	.1	1.3	1.4
Pennsylvania	230,361	261,376	297,402	230,894	262,308	299,031	533	933	1,629	.2	.4	.5
Great Lakes	**787,983**	**905,527**	**1,067,221**	**788,915**	**911,008**	**1,071,792**	**932**	**5,481**	**4,572**	**.1**	**.6**	**.4**
Illinois	234,619	268,318	315,091	235,039	270,308	318,061	420	1,990	2,970	.2	.7	.9
Indiana	95,404	112,116	131,063	95,501	112,702	132,001	97	585	938	.1	.5	.7
Michigan	174,211	198,910	238,032	174,396	200,695	239,330	185	1,785	1,297	.1	.9	.5
Ohio	196,880	224,420	262,972	197,109	225,372	262,077	229	952	–895	.1	.4	–.3
Wisconsin	86,869	101,762	120,063	86,870	101,931	120,325	1	169	262	0	.2	.2
Plains	**315,716**	**360,070**	**433,047**	**315,386**	**360,877**	**432,418**	**–330**	**807**	**–628**	**–.1**	**.2**	**–.1**
Iowa	47,140	52,396	64,336	46,965	52,410	63,613	–175	13	–722	–.4	0	–1.1
Kansas	44,620	51,247	59,883	44,560	51,245	59,585	–61	–2	–299	–.1	0	–.5
Minnesota	84,996	97,949	119,145	85,000	97,870	119,530	3	–79	385	0	–.1	.3
Missouri	90,511	103,038	122,522	90,593	103,646	123,366	82	608	844	.1	.6	.7
Nebraska	27,858	31,835	38,075	27,751	32,001	37,862	–107	166	–214	–.4	.5	–.6
North Dakota	9,767	10,863	13,328	9,728	10,917	13,159	–39	53	–168	–.4	.5	–1.3
South Dakota	10,824	12,742	15,758	10,791	12,789	15,303	–33	47	–455	–.3	.4	–2.9
Southeast	**1,001,437**	**1,181,182**	**1,407,522**	**1,003,702**	**1,189,022**	**1,416,289**	**2,264**	**7,841**	**8,766**	**.2**	**.7**	**.6**
Alabama	61,637	72,957	85,698	61,667	73,309	86,021	30	352	323	0	.5	.4
Arkansas	33,035	39,703	47,506	33,065	39,923	47,584	30	219	78	.1	.6	.2
Florida	248,746	290,074	347,092	249,766	292,533	348,849	1,020	2,459	1,758	.4	.8	.5
Georgia	113,064	135,718	166,984	113,283	136,393	168,959	218	675	1,975	.2	.5	1.2
Kentucky	55,711	65,131	76,461	55,776	65,652	76,885	65	521	425	.1	.8	.6
Louisiana	62,252	73,718	86,246	62,416	73,794	85,548	163	75	–698	.3	.1	–.8
Mississippi	32,757	39,196	47,452	32,792	39,465	47,735	35	269	282	.1	.7	.6
North Carolina	110,926	133,180	161,179	110,991	133,827	162,602	65	648	1,423	.1	.5	.9
South Carolina	53,956	62,179	73,067	54,047	62,484	73,890	91	305	823	.2	.5	1.1
Tennessee	79,690	96,658	115,778	79,850	97,704	116,760	160	1,046	983	.2	1.1	.8
Virginia	124,252	143,094	166,385	124,608	144,146	168,300	356	1,052	1,915	.3	.7	1.2
West Virginia	25,411	29,572	33,675	25,442	29,792	33,155	32	220	–520	.1	.7	–1.5
Southwest	**425,346**	**507,103**	**610,650**	**427,533**	**512,019**	**617,538**	**2,187**	**4,916**	**6,888**	**.5**	**1.0**	**1.1**
Arizona	60,851	72,900	92,942	61,223	73,564	94,596	372	664	1,653	.6	.9	1.8
New Mexico	21,949	26,691	32,160	22,036	26,922	32,217	87	231	57	.4	.9	.2
Oklahoma	49,042	56,123	63,872	49,202	56,552	64,514	160	430	642	.3	.8	1.0
Texas	293,503	351,390	421,676	295,071	354,982	426,212	1,569	3,592	4,536	.5	1.0	1.1
Rocky Mountain	**123,353**	**152,352**	**184,423**	**123,852**	**153,863**	**188,316**	**499**	**1,511**	**3,893**	**.4**	**1.0**	**2.1**
Colorado	63,518	78,455	95,889	63,842	79,356	98,258	324	902	2,369	.5	1.1	2.5
Idaho	15,499	19,371	23,237	15,548	19,586	23,591	50	215	354	.3	1.1	1.5
Montana	12,031	14,817	16,749	12,040	14,871	16,896	9	54	147	.1	.4	.9
Utah	24,570	30,500	38,321	24,615	30,791	39,199	45	291	879	.2	1.0	2.3
Wyoming	7,736	9,209	10,228	7,808	9,258	10,371	72	49	144	.9	.5	1.4
Far West	**842,322**	**945,045**	**1,097,070**	**846,717**	**950,857**	**1,107,835**	**4,395**	**5,813**	**10,765**	**.5**	**.6**	**1.0**
Alaska	11,642	13,632	14,907	11,665	13,613	14,810	23	–19	–97	.2	–.1	–.6
California	636,593	697,911	801,532	640,268	702,415	807,975	3,674	4,505	6,443	.6	.6	.8
Hawaii	23,741	27,505	29,782	23,991	27,666	30,072	250	161	290	1.1	.6	1.0
Nevada	24,524	30,973	40,802	24,669	31,149	41,699	145	176	898	.6	.6	2.2
Oregon	49,841	59,235	72,623	49,879	59,640	73,922	37	405	1,299	.1	.7	1.8
Washington	95,980	115,788	137,425	96,246	116,373	139,356	266	585	1,932	.3	.5	1.4

1. Revision as a percentage of the previously published estimate.

For 1990, the percentage revisions to the estimates of personal income for only five States were more than 0.5 percentage point higher or lower than the upward revision of 0.3 percent to the national estimate, and none of these revisions were more than 0.7 percentage point higher or lower. Most of the larger deviations from the national revision are accounted for by the revision to the estimates of farm proprietors' income, which was the only component for which newly available State-level source data were incorporated.

For 1993, the percentage revisions to the estimates of personal income for 10 States and for the District of Columbia were more than 0.5 percentage point higher or lower than the upward revision of 0.7 percent to the national estimate, and the revisions for the District of Columbia and for Delaware were more than 1.0 percentage point lower. These revisions are more numerous for 1993 than for 1990, mainly because newly available State-level source data for 1993 were incorporated into the estimates of nonfarm proprietors' income. However, the large revision to personal income for Delaware is mainly accounted for by a downward revision to the estimate of the adjustment for residence, and the large revision for the District of Columbia is mainly accounted for by downward revisions to the estimates of most of the income components and of the adjustment for residence.

For 1996, the percentage revisions to the estimates of personal income for 25 States and the District of Columbia were more than 0.5 percentage point higher or lower than the national upward revision of 0.8 percent, and the revisions for 14 States and the District of Columbia were more than 1.0 percentage point higher or lower. For five of the seven States of the Plains region, personal income was revised down by 0.5 percent or more; the revisions are mainly accounted for by revisions to farm proprietors' income and nonfarm proprietors' income. For four of the five States of the Rocky Mountain region, personal income was revised up by 1.4 percent or more; the revisions are mainly accounted for by above-average upward revisions to farm proprietors' income, to nonfarm proprietors' income, and to dividends, interest, and rent.

Revisions to rates of increase in personal income, 1995–96.—The national rate of increase in personal income from 1995 to 1996 was revised up by 0.2 percentage point, and the revisions to the rates of increase for the States were generally slight (table B). For Alaska, personal income growth was revised down by 1.2 percentage point, reflecting a sharp downward revision to the 1996 estimate of wage and salary disbursements.

For four of the States in the Plains region—Kansas, South Dakota, North Dakota, and Iowa—substantial downward revisions are mainly accounted for by revisions to the estimates of farm proprietors' income and nonfarm proprietors' income. For all four of these States, the estimates of farm proprietors' income for 1996 were revised down, and for Iowa, Kansas, and North Dakota, the estimates for 1995 were revised

Table B.—Revisions to Personal Income Growth, 1995–96

	Percent		Percentage point
	Previously published	Revised	Revision
United States	**5.4**	**5.6**	**0.2**
New England	**4.9**	**5.1**	**.2**
Connecticut	4.4	4.9	.5
Maine	3.7	4.6	.9
Massachusetts	5.4	5.5	.1
New Hampshire	4.9	4.8	–.1
Rhode Island	3.9	3.4	–.5
Vermont	4.9	5.0	.1
Mideast	**4.4**	**4.9**	**.5**
Delaware	6.3	7.1	.8
District of Columbia	2.3	2.9	.6
Maryland	4.0	4.7	.7
New Jersey	4.6	4.7	.1
New York	4.3	4.9	.6
Pennsylvania	4.6	4.9	.3
Great Lakes	**5.0**	**4.8**	**–.2**
Illinois	5.6	5.4	–.2
Indiana	5.4	4.9	–.5
Michigan	4.2	4.3	.1
Ohio	4.8	4.4	–.4
Wisconsin	5.3	5.0	–.3
Plains	**7.3**	**7.0**	**–.3**
Iowa	8.2	7.6	–.6
Kansas	6.9	6.0	–.9
Minnesota	7.8	7.7	–.1
Missouri	5.5	5.7	.2
Nebraska	8.3	8.0	–.3
North Dakota	11.6	10.9	–.7
South Dakota	10.4	9.5	–.9
Southeast	**5.6**	**5.7**	**.1**
Alabama	5.1	4.8	–.3
Arkansas	5.7	5.7	0
Florida	6.3	6.3	0
Georgia	6.7	7.0	.3
Kentucky	5.1	5.7	.6
Louisiana	4.6	4.0	–.6
Mississippi	5.5	5.7	.2
North Carolina	6.2	6.6	.4
South Carolina	4.7	5.2	.5
Tennessee	4.7	4.6	–.1
Virginia	4.9	5.1	.2
West Virginia	4.1	3.6	–.5
Southwest	**6.2**	**6.4**	**.2**
Arizona	7.5	8.1	.6
New Mexico	4.8	4.7	–.1
Oklahoma	4.9	5.2	.3
Texas	6.2	6.4	.2
Rocky Mountain	**6.4**	**6.7**	**.3**
Colorado	6.8	7.1	.3
Idaho	5.7	5.5	–.2
Montana	4.3	4.6	.3
Utah	7.7	8.4	.7
Wyoming	3.0	3.4	.4
Far West	**5.6**	**5.9**	**.3**
Alaska	2.9	1.7	–1.2
California	5.4	5.7	.3
Hawaii	2.0	1.6	–.4
Nevada	9.3	9.9	.6
Oregon	7.0	7.4	.4
Washington	6.4	6.9	.5

up. For South Dakota and Kansas, the estimates of nonfarm proprietors' income for 1996 were revised down, and the estimates for 1995 were revised up.

Definition of personal income and disposable personal income

The personal income of a State is defined as the income received by, or on behalf of, all the residents of the State. It consists of the income received by persons from all sources—that is, from participation in production, from both government and business transfer payments, and from government interest (which is treated like a transfer payment). "Persons" consists of individuals, nonprofit institutions that primarily serve individuals, private noninsured welfare funds, and private trust funds.

Personal income is calculated as the sum of wage and salary disbursements, other labor income, proprietors' income with inventory valuation and capital consumption adjustments, rental income of persons with capital consumption adjustment, personal dividend income, personal interest income, and transfer payments to persons, less personal contributions for social insurance. State per capita personal income is calculated as the personal income of the residents of a State divided by the midyear resident population of the State.

Disposable personal income is the income available to persons for spending or saving; it is calculated as personal income less personal tax and nontax payments. Personal tax and nontax payments consists of tax payments that are not chargeable to business expense and of certain other payments to government agencies (except government enterprises) that are treated like taxes. Personal taxes includes taxes on income, including realized net capital gains, taxes on transfers of estates and gifts, and taxes on personal property. Personal nontaxes includes donations and fees, fines, and forfeitures. State per capita disposable personal income is calculated as the disposable personal income of the residents of a State divided by the midyear resident population of the State.

These definitions are essentially the same as those underlying the personal income estimates in the NIPA's. However, the State estimates of personal income exclude the labor earnings (that is, wages and salaries and other labor income less personal contributions for social insurance by employees) of U.S. residents who are temporarily working and living abroad (mainly Federal Government personnel), whereas the NIPA estimates include these labor earnings.

Tables 1 through 5 follow.

Table 1.—Personal Income by State and Region, 1991–96

Area name	Millions of dollars						Percent change [2]		
	1991 r	1992 r	1993 r	1994 r	1995 r	1996 r	1993–94	1994–95	1995–96
United States [1]	**4,963,545**	**5,260,922**	**5,507,622**	**5,774,806**	**6,137,875**	**6,479,914**	**4.9**	**6.3**	**5.6**
New England	**305,627**	**319,837**	**331,512**	**345,430**	**368,398**	**387,042**	**4.2**	**6.6**	**5.1**
Connecticut	88,181	93,227	96,440	99,703	105,778	110,916	3.4	6.1	4.9
Maine	21,440	22,336	23,009	23,865	24,966	26,124	3.7	4.6	4.6
Massachusetts	141,926	147,654	153,282	160,247	172,008	181,505	4.5	7.3	5.5
New Hampshire	23,765	24,882	25,706	27,532	29,510	30,939	7.1	7.2	4.8
Rhode Island	20,119	20,914	21,836	22,296	23,541	24,331	2.1	5.6	3.4
Vermont	10,195	10,825	11,239	11,787	12,595	13,227	4.9	6.9	5.0
Mideast	**1,006,918**	**1,061,430**	**1,098,463**	**1,138,137**	**1,200,373**	**1,258,684**	**3.6**	**5.5**	**4.9**
Delaware	15,214	15,983	16,683	17,517	18,757	20,095	5.0	7.1	7.1
District of Columbia	16,115	16,815	17,415	17,795	18,021	18,539	2.2	1.3	2.9
Maryland	111,424	115,906	120,851	127,014	133,769	140,068	5.1	5.3	4.7
New Jersey	197,837	210,258	217,788	225,686	239,052	250,295	3.6	5.9	4.7
New York	426,850	450,245	463,417	479,156	505,812	530,655	3.4	5.6	4.9
Pennsylvania	239,478	252,224	262,308	270,969	284,963	299,031	3.3	5.2	4.9
Great Lakes	**815,304**	**866,926**	**911,008**	**964,118**	**1,022,736**	**1,071,792**	**5.8**	**6.1**	**4.8**
Illinois	242,666	259,456	270,308	284,319	301,718	318,061	5.2	6.1	5.4
Indiana	98,978	106,333	112,702	119,665	125,805	132,001	6.2	5.1	4.9
Michigan	179,174	188,722	200,695	215,266	229,544	239,330	7.3	6.6	4.3
Ohio	203,861	215,246	225,372	237,118	251,041	262,077	5.2	5.9	4.4
Wisconsin	90,625	97,168	101,931	107,749	114,628	120,325	5.7	6.4	5.0
Plains	**327,448**	**349,261**	**360,877**	**382,697**	**404,044**	**432,418**	**6.0**	**5.6**	**7.0**
Iowa	48,404	51,721	52,410	56,787	59,143	63,613	8.4	4.1	7.6
Kansas	46,253	49,152	51,245	53,088	56,218	59,585	3.6	5.9	6.0
Minnesota	88,126	94,839	97,870	104,727	111,031	119,530	7.0	6.0	7.7
Missouri	94,748	99,767	103,646	109,613	116,752	123,366	5.8	6.5	5.7
Nebraska	28,729	30,812	32,001	33,218	35,055	37,862	3.8	5.5	8.0
North Dakota	9,830	10,740	10,917	11,661	11,865	13,159	6.8	1.7	10.9
South Dakota	11,356	12,230	12,789	13,602	13,981	15,303	6.4	2.8	9.5
Southeast	**1,050,870**	**1,117,702**	**1,189,022**	**1,255,475**	**1,339,811**	**1,416,289**	**5.6**	**6.7**	**5.7**
Alabama	65,166	69,794	73,309	77,344	82,067	86,021	5.5	6.1	4.8
Arkansas	35,093	37,967	39,923	42,079	45,039	47,584	5.4	7.0	5.7
Florida	260,004	270,834	292,533	306,657	328,067	348,849	4.8	7.0	6.3
Georgia	119,065	128,112	136,393	146,103	157,875	168,959	7.1	8.1	7.0
Kentucky	58,567	62,883	65,652	68,670	72,739	76,885	4.6	5.9	5.7
Louisiana	66,284	70,177	73,794	78,219	82,252	85,548	6.0	5.2	4.0
Mississippi	34,738	37,073	39,465	42,507	45,147	47,735	7.7	6.2	5.7
North Carolina	115,821	125,026	133,827	141,426	152,601	162,602	5.7	7.9	6.6
South Carolina	56,047	59,259	62,484	66,019	70,208	73,890	5.7	6.3	5.2
Tennessee	84,136	91,754	97,704	103,989	111,674	116,760	6.4	7.4	4.6
Virginia	129,238	136,415	144,146	151,487	160,141	168,300	5.1	5.7	5.1
West Virginia	26,711	28,406	29,792	30,973	32,001	33,155	4.0	3.3	3.6
Southwest	**451,318**	**482,037**	**512,019**	**541,429**	**580,326**	**617,538**	**5.7**	**7.2**	**6.4**
Arizona	64,094	68,328	73,564	79,868	87,518	94,596	8.6	9.6	8.1
New Mexico	23,375	25,003	26,922	28,518	30,781	32,217	5.9	7.9	4.7
Oklahoma	51,102	54,119	56,552	58,691	61,343	64,514	3.8	4.5	5.2
Texas	312,747	334,587	354,982	374,353	400,683	426,212	5.5	7.0	6.4
Rocky Mountain	**131,955**	**141,527**	**153,863**	**163,203**	**176,490**	**188,316**	**6.1**	**8.1**	**6.7**
Colorado	67,918	72,989	79,356	84,643	91,766	98,258	6.7	8.4	7.1
Idaho	16,312	17,763	19,586	20,732	22,368	23,591	5.8	7.9	5.5
Montana	12,922	13,660	14,871	15,137	16,157	16,896	1.8	6.7	4.6
Utah	26,364	28,392	30,791	33,171	36,166	39,199	7.7	9.0	8.4
Wyoming	8,438	8,722	9,258	9,522	10,035	10,371	2.8	5.4	3.4
Far West	**874,106**	**922,202**	**950,857**	**984,317**	**1,045,697**	**1,107,835**	**3.5**	**6.2**	**5.9**
Alaska	12,250	12,978	13,613	14,125	14,563	14,810	3.8	3.1	1.7
California	655,102	687,242	702,415	722,002	764,435	807,975	2.8	5.9	5.7
Hawaii	25,168	26,463	27,666	28,469	29,593	30,072	2.9	3.9	1.6
Nevada	26,553	29,073	31,149	34,292	37,951	41,699	10.1	10.7	9.9
Oregon	52,389	55,762	59,640	63,667	68,806	73,922	6.8	8.1	7.4
Washington	102,644	110,684	116,373	121,762	130,350	139,356	4.6	7.1	6.9

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1. 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) estimate of personal income 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. It can also differ from the NIPA estimate because of different data sources and revision schedules.

2. Percent change was calculated from unrounded data.

Table 2.—Per Capita Personal Income by State and Region, 1991–96

Area name	Dollars						Percent change	Percent of national average	Rank in U.S.
	1991 r	1992 r	1993 r	1994 r	1995 r	1996 r	1995–96	1996	1996
United States	**19,689**	**20,631**	**21,365**	**22,180**	**23,348**	**24,426**	**4.6**	**100**	.....
New England	**23,146**	**24,234**	**25,058**	**26,040**	**27,688**	**28,989**	**4.7**	**119**	.....
Connecticut	26,810	28,455	29,442	30,462	32,341	33,875	4.7	139	1
Maine	17,352	18,071	18,577	19,277	20,157	21,011	4.2	86	36
Massachusetts	23,657	24,618	25,473	26,522	28,332	29,792	5.2	122	3
New Hampshire	21,455	22,328	22,895	24,250	25,700	26,615	3.6	109	8
Rhode Island	20,028	20,875	21,839	22,383	23,738	24,572	3.5	101	18
Vermont	17,949	18,952	19,533	20,299	21,538	22,470	4.3	92	29
Mideast	**22,945**	**24,077**	**24,799**	**25,613**	**26,968**	**28,242**	**4.7**	**116**	.....
Delaware	22,368	23,178	23,859	24,748	26,159	27,724	6.0	114	5
District of Columbia	27,091	28,677	30,078	31,327	32,499	34,129	5.0	140	.....
Maryland	22,930	23,609	24,400	25,405	26,547	27,618	4.0	113	6
New Jersey	25,471	26,917	27,709	28,547	30,071	31,334	4.2	128	2
New York	23,665	24,877	25,504	26,332	27,806	29,181	4.9	119	4
Pennsylvania	20,047	21,038	21,799	22,471	23,628	24,803	5.0	102	17
Great Lakes	**19,246**	**20,321**	**21,219**	**22,342**	**23,575**	**24,575**	**4.2**	**101**	.....
Illinois	21,072	22,374	23,163	24,230	25,590	26,848	4.9	110	7
Indiana	17,666	18,814	19,749	20,811	21,702	22,601	4.1	93	28
Michigan	19,130	20,038	21,230	22,692	24,066	24,945	3.7	102	16
Ohio	18,653	19,567	20,378	21,368	22,547	23,457	4.0	96	21
Wisconsin	18,315	19,449	20,203	21,192	22,379	23,320	4.2	95	22
Plains	**18,399**	**19,475**	**19,958**	**21,005**	**22,018**	**23,414**	**6.3**	**96**	.....
Iowa	17,340	18,418	18,569	20,049	20,802	22,306	7.2	91	30
Kansas	18,564	19,554	20,242	20,819	21,929	23,165	5.6	95	23
Minnesota	19,898	21,195	21,626	22,904	24,061	25,663	6.7	105	11
Missouri	18,373	19,228	19,806	20,779	21,949	23,022	4.9	94	25
Nebraska	18,051	19,210	19,817	20,435	21,385	22,917	7.2	94	27
North Dakota	15,503	16,904	17,136	18,229	18,495	20,448	10.6	84	38
South Dakota	16,174	17,235	17,831	18,783	19,165	20,895	9.0	86	37
Southeast	**17,438**	**18,296**	**19,203**	**20,003**	**21,076**	**22,016**	**4.5**	**90**	.....
Alabama	15,946	16,896	17,531	18,349	19,327	20,131	4.2	82	39
Arkansas	14,799	15,846	16,451	17,142	18,126	18,959	4.6	78	47
Florida	19,563	20,042	21,332	21,959	23,129	24,226	4.7	99	20
Georgia	17,973	18,931	19,749	20,686	21,901	22,977	4.9	94	26
Kentucky	15,765	16,757	17,304	17,949	18,860	19,797	5.0	81	42
Louisiana	15,630	16,423	17,205	18,135	18,960	19,664	3.7	81	43
Mississippi	13,402	14,192	14,955	15,931	16,745	17,575	5.0	72	50
North Carolina	17,149	18,277	19,228	19,979	21,188	22,205	4.8	91	32
South Carolina	15,767	16,493	17,231	18,138	19,146	19,977	4.3	82	40
Tennessee	17,005	18,290	19,199	20,120	21,284	21,949	3.1	90	33
Virginia	20,560	21,354	22,263	23,129	24,208	25,212	4.1	103	14
West Virginia	14,848	15,718	16,380	16,998	17,532	18,160	3.6	74	49
Southwest	**17,472**	**18,311**	**19,059**	**19,739**	**20,673**	**21,614**	**4.6**	**88**	.....
Arizona	17,104	17,809	18,641	19,562	20,329	21,363	5.1	87	35
New Mexico	15,096	15,791	16,627	17,187	18,215	18,803	3.2	77	48
Oklahoma	16,132	16,874	17,489	18,039	18,731	19,544	4.3	80	45
Texas	18,008	18,906	19,650	20,308	21,311	22,282	4.6	91	31
Rocky Mountain	**17,730**	**18,544**	**19,615**	**20,286**	**21,467**	**22,490**	**4.8**	**92**	.....
Colorado	20,159	21,070	22,243	23,109	24,487	25,704	5.0	105	10
Idaho	15,698	16,650	17,776	18,243	19,181	19,837	3.4	81	41
Montana	15,988	16,592	17,678	17,672	18,563	19,214	3.5	79	46
Utah	14,910	15,654	16,520	17,334	18,468	19,595	6.1	80	44
Wyoming	18,426	18,800	19,713	20,013	20,941	21,544	2.9	88	34
Far West	**21,155**	**21,917**	**22,312**	**22,867**	**24,052**	**25,173**	**4.7**	**103**	.....
Alaska	21,517	22,102	22,776	23,487	24,170	24,398	.9	100	19
California	21,552	22,253	22,533	23,022	24,217	25,346	4.7	104	13
Hawaii	22,279	23,056	23,851	24,278	25,095	25,404	1.2	104	12
Nevada	20,654	21,795	22,470	23,422	24,748	26,011	5.1	106	9
Oregon	17,936	18,727	19,619	20,575	21,851	23,074	5.6	94	24
Washington	20,456	21,503	22,125	22,755	23,927	25,187	5.3	103	15

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NOTE.—Per capita personal income was computed using midyear population estimates of the Bureau of the Census. Estimates for 1991-96 reflect State population estimates available as of March 1997. The population estimates for the years 1991-94 have been adjusted by BEA for consistency with special adjustments made by the Census Bureau to its 1995 estimates for Arizona, Louisiana, South Carolina, Tennessee, and Utah.

Table 3.—Disposable Personal Income by State and Region, 1991–96

Area name	Millions of dollars						Percent change [1]		
	1991 r	1992 r	1993 r	1994 r	1995 r	1996 r	1993–94	1994–95	1995–96
United States	**4,339,544**	**4,611,474**	**4,818,634**	**5,036,648**	**5,343,656**	**5,593,988**	**4.5**	**6.1**	**4.7**
New England	**264,377**	**275,331**	**284,500**	**295,605**	**313,755**	**325,596**	**3.9**	**6.1**	**3.8**
Connecticut	75,837	78,946	81,339	84,190	88,514	91,395	3.5	5.1	3.3
Maine	18,942	19,794	20,442	21,091	22,099	22,963	3.2	4.8	3.9
Massachusetts	121,660	126,401	130,731	135,860	145,105	151,149	3.9	6.8	4.2
New Hampshire	21,284	22,219	22,879	24,522	26,221	27,221	7.2	6.9	3.8
Rhode Island	17,706	18,442	19,226	19,562	20,683	21,247	1.7	5.7	2.7
Vermont	8,949	9,529	9,883	10,381	11,132	11,622	5.0	7.2	4.4
Mideast	**867,272**	**915,402**	**945,578**	**977,624**	**1,029,807**	**1,070,910**	**3.4**	**5.3**	**4.0**
Delaware	13,112	13,788	14,374	15,016	16,074	17,069	4.5	7.0	6.2
District of Columbia	13,805	14,501	14,910	15,167	15,405	15,859	1.7	1.6	2.9
Maryland	95,413	99,836	103,935	108,911	114,640	119,139	4.8	5.3	3.9
New Jersey	171,229	181,800	187,644	193,487	205,302	212,443	3.1	6.1	3.5
New York	364,196	384,876	394,689	407,831	429,520	447,031	3.3	5.3	4.1
Pennsylvania	209,517	220,601	230,026	237,212	248,867	259,369	3.1	4.9	4.2
Great Lakes	**710,261**	**757,966**	**792,607**	**834,810**	**884,726**	**919,565**	**5.3**	**6.0**	**3.9**
Illinois	210,766	226,262	234,580	245,498	260,030	271,612	4.7	5.9	4.5
Indiana	86,608	93,483	98,214	103,684	109,145	113,693	5.6	5.3	4.2
Michigan	156,298	165,179	175,108	186,873	199,127	206,030	6.7	6.6	3.5
Ohio	178,237	188,959	196,270	206,164	217,936	225,788	5.0	5.7	3.6
Wisconsin	78,354	84,084	88,435	92,591	98,488	102,442	4.7	6.4	4.0
Plains	**285,842**	**305,871**	**315,320**	**333,873**	**351,357**	**373,267**	**5.9**	**5.2**	**6.2**
Iowa	42,144	45,304	45,922	49,894	51,960	55,617	8.7	4.1	7.0
Kansas	40,506	43,305	45,015	46,463	49,000	51,481	3.2	5.5	5.1
Minnesota	75,531	81,325	83,461	89,182	94,081	100,058	6.9	5.5	6.4
Missouri	83,513	88,093	91,374	96,242	102,314	107,573	5.3	6.3	5.1
Nebraska	25,234	27,248	28,300	29,308	30,756	32,985	3.6	4.9	7.2
North Dakota	8,698	9,579	9,729	10,437	10,602	11,748	7.3	1.6	10.8
South Dakota	10,217	11,017	11,519	12,348	12,643	13,805	7.2	2.4	9.2
Southeast	**933,274**	**994,123**	**1,054,651**	**1,109,304**	**1,181,959**	**1,240,754**	**5.2**	**6.5**	**5.0**
Alabama	58,244	62,590	65,571	68,892	73,043	76,151	5.1	6.0	4.3
Arkansas	31,487	34,125	35,859	37,597	40,142	42,344	4.8	6.8	5.5
Florida	231,755	240,869	259,908	271,419	289,716	305,142	4.4	6.7	5.3
Georgia	104,856	113,073	119,441	127,646	137,701	145,978	6.9	7.9	6.0
Kentucky	51,591	55,532	57,886	60,451	63,930	67,208	4.4	5.8	5.1
Louisiana	59,710	63,555	66,649	70,548	74,106	76,592	5.9	5.0	3.4
Mississippi	31,826	34,065	36,044	38,700	41,143	43,420	7.4	6.3	5.5
North Carolina	101,618	109,929	117,455	123,333	133,009	141,008	5.0	7.8	6.0
South Carolina	49,973	53,050	55,716	58,661	62,097	65,038	5.3	5.9	4.7
Tennessee	75,999	82,864	88,165	93,528	100,278	104,146	6.1	7.2	3.9
Virginia	112,315	118,871	125,167	130,741	138,126	144,189	4.5	5.6	4.4
West Virginia	23,902	25,600	26,790	27,788	28,667	29,539	3.7	3.2	3.0
Southwest	**402,304**	**431,260**	**457,759**	**483,571**	**518,174**	**547,021**	**5.6**	**7.2**	**5.6**
Arizona	56,529	60,579	64,998	70,242	76,887	82,509	8.1	9.5	7.3
New Mexico	20,926	22,401	23,994	25,388	27,508	28,661	5.8	8.4	4.2
Oklahoma	44,959	47,984	50,226	52,010	54,409	56,831	3.6	4.6	4.5
Texas	279,889	300,295	318,541	335,932	359,370	379,020	5.5	7.0	5.5
Rocky Mountain	**115,166**	**123,260**	**133,809**	**141,204**	**152,796**	**161,621**	**5.5**	**8.2**	**5.8**
Colorado	58,936	63,110	68,458	72,629	78,826	83,523	6.1	8.5	6.0
Idaho	14,273	15,555	17,173	18,136	19,588	20,545	5.6	8.0	4.9
Montana	11,365	11,981	13,113	13,275	14,258	14,792	1.2	7.4	3.7
Utah	23,096	24,879	26,883	28,761	31,239	33,633	7.0	8.6	7.7
Wyoming	7,496	7,736	8,183	8,403	8,885	9,128	2.7	5.7	2.7
Far West	**761,047**	**808,262**	**834,410**	**860,656**	**911,081**	**955,254**	**3.1**	**5.9**	**4.8**
Alaska	10,645	11,336	11,933	12,247	12,655	12,778	2.6	3.3	1.0
California	570,065	603,204	617,404	632,206	665,609	695,767	2.4	5.3	4.5
Hawaii	21,564	22,815	23,883	24,640	25,916	26,119	3.2	5.2	.8
Nevada	23,209	25,308	26,872	29,699	32,870	35,718	10.5	10.7	8.7
Oregon	45,105	47,861	51,094	54,244	58,879	62,833	6.2	8.5	6.7
Washington	90,459	97,739	103,223	107,621	115,154	122,040	4.3	7.0	6.0

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1. Percent change was calculated from unrounded data.

NOTE.—Per capita disposable personal income was computed using midyear population estimates of the Bureau of the Census. Estimates for 1991-96 reflect State population estimates available as of March 1997. The population estimates for the years 1991-94 have been adjusted by BEA for consistency with special adjustments made by the Census Bureau to its 1995 estimates for Arizona, Louisiana, South Carolina, Tennessee, and Utah.

Table 4.—Per Capita Disposable Personal Income by State and Region, 1991–96

Area name	Dollars						Percent change [1]	Percent of national average	Rank in U.S.
	1991 r	1992 r	1993 r	1994 r	1995 r	1996 r	1995–96	1996	1996
United States	**17,213**	**18,084**	**18,693**	**19,345**	**20,327**	**21,087**	**3.7**	**100**	.....
New England	**20,022**	**20,862**	**21,505**	**22,284**	**23,582**	**24,387**	**3.4**	**116**	.....
Connecticut	23,057	24,096	24,832	25,722	27,063	27,913	3.1	132	1
Maine	15,330	16,014	16,505	17,036	17,842	18,469	3.5	88	37
Massachusetts	20,279	21,074	21,725	22,486	23,901	24,810	3.8	118	3
New Hampshire	19,214	19,939	20,377	21,599	22,836	23,416	2.5	111	7
Rhode Island	17,626	18,407	19,229	19,638	20,856	21,457	2.9	102	18
Vermont	15,755	16,684	17,175	17,878	19,036	19,743	3.7	94	28
Mideast	**19,763**	**20,765**	**21,348**	**22,000**	**23,136**	**24,028**	**3.9**	**114**	.....
Delaware	19,277	19,995	20,558	21,215	22,417	23,549	5	112	5
District of Columbia	23,207	24,731	25,752	26,702	27,780	29,195	5.1	138	.....
Maryland	19,635	20,336	20,985	21,784	22,751	23,491	3.3	111	6
New Jersey	22,046	23,274	23,874	24,474	25,826	26,595	3.0	126	2
New York	20,192	21,265	21,722	22,412	23,612	24,583	4.1	117	4
Pennsylvania	17,539	18,400	19,116	19,672	20,635	21,514	4.3	102	15
Great Lakes	**16,766**	**17,767**	**18,461**	**19,346**	**20,394**	**21,084**	**3.4**	**100**	.....
Illinois	18,302	19,512	20,102	20,922	22,054	22,928	4.0	109	8
Indiana	15,458	16,540	17,211	18,032	18,828	19,466	3.4	92	32
Michigan	16,688	17,538	18,524	19,699	20,877	21,474	2.9	102	17
Ohio	16,308	17,178	17,747	18,579	19,574	20,209	3.2	96	21
Wisconsin	15,835	16,830	17,528	18,211	19,228	19,854	3.3	94	25
Plains	**16,061**	**17,055**	**17,438**	**18,325**	**19,147**	**20,211**	**5.6**	**96**	.....
Iowa	15,097	16,133	16,270	17,616	18,276	19,503	6.7	92	31
Kansas	16,257	17,228	17,781	18,221	19,114	20,015	4.7	95	23
Minnesota	17,054	18,175	18,442	19,504	20,388	21,482	5.4	102	16
Missouri	16,194	16,978	17,461	18,244	19,234	20,075	4.4	95	22
Nebraska	15,855	16,987	17,525	18,030	18,763	19,966	6.4	95	24
North Dakota	13,716	15,077	15,271	16,315	16,526	18,255	10.5	87	38
South Dakota	14,551	15,526	16,061	17,051	17,331	18,849	8.8	89	35
Southeast	**15,487**	**16,273**	**17,033**	**17,674**	**18,593**	**19,288**	**3.7**	**91**	.....
Alabama	14,252	15,152	15,680	16,344	17,202	17,821	3.6	85	39
Arkansas	13,278	14,243	14,777	15,316	16,155	16,872	4.4	80	45
Florida	17,437	17,825	18,953	19,436	20,425	21,190	3.7	100	19
Georgia	15,828	16,709	17,294	18,072	19,102	19,852	3.9	94	26
Kentucky	13,887	14,798	15,257	15,801	16,576	17,305	4.4	82	42
Louisiana	14,080	14,873	15,539	16,356	17,083	17,605	3.1	83	40
Mississippi	12,279	13,041	13,659	14,504	15,260	15,986	4.8	76	50
North Carolina	15,046	16,070	16,876	17,423	18,467	19,256	4.3	91	33
South Carolina	14,058	14,765	15,365	16,116	16,934	17,584	3.8	83	41
Tennessee	15,360	16,518	17,324	18,096	19,113	19,577	2.4	93	30
Virginia	17,868	18,607	19,332	19,961	20,880	21,600	3.4	102	14
West Virginia	13,287	14,166	14,729	15,250	15,706	16,179	3.0	77	49
Southwest	**15,575**	**16,382**	**17,040**	**17,630**	**18,459**	**19,146**	**3.7**	**91**	.....
Arizona	15,085	15,789	16,471	17,205	17,860	18,633	4.3	88	36
New Mexico	13,514	14,148	14,819	15,301	16,278	16,727	2.8	79	48
Oklahoma	14,193	14,962	15,533	15,985	16,614	17,217	3.6	82	44
Texas	16,116	16,968	17,633	18,224	19,114	19,815	3.7	94	27
Rocky Mountain	**15,474**	**16,151**	**17,058**	**17,552**	**18,585**	**19,302**	**3.9**	**92**	.....
Colorado	17,493	18,218	19,188	19,829	21,034	21,849	3.9	104	12
Idaho	13,736	14,580	15,585	15,959	16,798	17,276	2.8	82	43
Montana	14,061	14,553	15,588	15,499	16,382	16,821	2.7	80	46
Utah	13,062	13,717	14,423	15,029	15,952	16,812	5.4	80	47
Wyoming	16,368	16,673	17,423	17,661	18,542	18,961	2.3	90	34
Far West	**18,419**	**19,209**	**19,580**	**19,994**	**20,955**	**21,706**	**3.6**	**103**	.....
Alaska	18,698	19,307	19,965	20,364	21,002	21,050	.2	100	20
California	18,755	19,532	19,806	20,158	21,087	21,826	3.5	104	13
Hawaii	19,089	19,877	20,589	21,012	21,978	22,065	.4	105	10
Nevada	18,053	18,973	19,385	20,285	21,435	22,280	3.9	106	9
Oregon	15,442	16,074	16,808	17,530	18,698	19,612	4.9	93	29
Washington	18,028	18,988	19,625	20,112	21,138	22,057	4.3	105	11

r Revised.

1. Percent change was calculated from unrounded data.

NOTE.—Per capita disposable personal income was computed using midyear population estimates of the Bureau of the Census. Estimates for 1991-96 reflect State population estimates available as of March 1997. The population estimates for the years 1991-94 have been adjusted by BEA for consistency with special adjustments made by the Census Bureau to its 1995 estimates for Arizona, Louisiana, South Carolina, Tennessee, and Utah.

Table 5.—Personal Income by Major Source

[Millions

Line	Item	United States			New England			Connecticut			Maine			Massachusetts		
		1994 r	1995 r	1996 r	**1994 r**	**1995 r**	**1996 r**	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r
	Income by Place of Residence															
1	Personal income (lines 4-9)	5,774,806	6,137,875	6,479,914	345,430	368,398	387,042	99,703	105,778	110,916	23,865	24,966	26,124	160,247	172,008	181,505
2	Population (thousands) [2]	260,356	262,890	265,284	13,265	13,305	13,351	3,273	3,271	3,274	1,238	1,239	1,243	6,042	6,071	6,092
3	Per capita personal income (dollars) [3]	22,180	23,348	24,426	26,040	27,688	28,989	30,462	32,341	33,875	19,277	20,157	21,011	26,522	28,332	29,792
	Derivation of Total Personal Income															
4	Earnings by place of work (line 10-14 or 15-85)	4,103,099	4,315,345	4,548,138	240,418	253,265	266,283	68,309	71,516	74,877	15,873	16,406	17,012	116,433	123,306	130,454
5	Less: Personal contributions for social insurance [4]	276,992	292,597	305,842	15,717	16,654	17,433	4,333	4,564	4,765	1,099	1,161	1,204	7,391	7,869	8,291
6	Plus: Adjustment for residence [5]	–3,227	–3,375	–3,395	4,254	4,282	4,598	3,604	3,633	3,927	161	201	225	–2,715	–2,884	–3,071
7	Equals: Net earnings by place of residence	3,822,880	4,019,373	4,238,901	228,956	240,892	253,447	67,580	70,586	74,039	14,935	15,447	16,034	106,327	112,554	119,091
8	Plus: Dividends, interest, and rent [6]	997,326	1,103,603	1,173,114	62,522	70,181	74,483	18,710	20,801	22,024	4,167	4,520	4,778	28,327	32,381	34,468
9	Plus: Transfer payments	954,600	1,014,899	1,067,899	53,953	57,325	59,112	13,413	14,391	14,853	4,763	4,999	5,311	25,593	27,073	27,945
	Earnings by Place of Work															
	Components of earnings:															
10	Wage and salary disbursements	3,234,094	3,423,092	3,626,094	191,054	202,307	214,373	53,869	56,603	59,748	12,419	12,929	13,464	93,376	99,448	106,103
11	Other labor income	404,718	406,602	407,382	23,720	23,679	23,641	6,795	6,812	6,774	1,529	1,497	1,494	11,482	11,443	11,447
12	Proprietors' income [7]	464,287	485,651	514,662	25,645	27,279	28,269	7,645	8,101	8,354	1,925	1,980	2,055	11,575	12,416	12,904
13	Farm	29,582	20,145	31,536	343	235	307	95	79	91	59	11	35	66	53	59
14	Nonfarm	434,705	465,506	483,126	25,302	27,044	27,962	7,550	8,023	8,263	1,865	1,969	2,019	11,509	12,363	12,846
	Earnings by Industry															
15	Farm	42,833	34,432	46,649	639	568	653	176	170	186	122	81	109	147	143	153
16	Nonfarm	4,060,266	4,280,913	4,501,489	239,780	252,697	265,629	68,134	71,346	74,690	15,751	16,325	16,904	116,287	123,163	130,301
17	Private	3,409,192	3,608,848	3,808,998	208,921	221,040	232,884	59,806	62,910	65,995	12,998	13,528	14,057	102,213	108,646	115,189
18	Agricultural services, forestry, fishing, and other [8]	26,651	27,602	29,770	1,371	1,426	1,549	358	374	405	176	180	192	587	611	670
19	Agricultural services	23,675	24,898	26,845	1,106	1,163	1,276	348	367	396	86	89	98	471	492	547
20	Forestry, fishing, and other [8]	2,976	2,704	2,925	265	263	273	10	7	8	90	90	94	116	119	123
21	Mining	36,392	37,900	39,044	210	214	211	84	90	91	7	5	5	72	72	66
22	Metal mining	2,557	2,965	3,257	1	1	1	–0	0	0	1	1	0	–0	(D)	(D)
23	Coal mining	7,239	7,159	7,053	15	16	16	2	2	2	(D)	(D)	(D)	9,040	10,256	10,406
24	Oil and gas extraction	21,881	23,036	23,830	35	48	48	28	38	39	(D)	(D)	(D)	5	(D)	(D)
25	Nonmetallic minerals, except fuels	4,715	4,740	4,904	159	149	147	54	49	50	4	2	2	58	55	49
26	Construction	225,613	238,360	254,790	11,616	12,219	12,970	3,193	3,307	3,463	964	1,014	1,108	5,263	5,538	5,919
27	Manufacturing	766,433	795,555	820,893	47,792	49,080	50,671	14,765	15,037	15,501	3,152	3,204	3,213	21,144	21,859	22,625
28	Durable goods	465,446	486,468	503,778	32,346	33,146	34,278	10,587	10,617	10,950	1,481	1,540	1,544	14,274	14,800	15,333
29	Lumber and wood products	24,999	25,550	26,591	881	904	926	93	98	102	346	348	348	133	146	159
30	Furniture and fixtures	14,683	14,939	15,346	434	432	451	94	98	101	34	35	39	157	153	160
31	Stone, clay, and glass products	20,756	21,574	22,422	838	866	879	218	230	239	39	41	44	370	385	379
32	Primary metal industries	34,534	35,751	36,498	1,254	1,284	1,399	437	456	457	19	21	20	413	424	478
33	Fabricated metal products	54,055	56,718	58,318	3,902	4,135	4,244	1,473	1,508	1,580	105	115	110	1,733	1,866	1,886
34	Industrial machinery and equipment	90,657	97,318	101,874	6,873	6,938	7,216	1,836	1,855	1,898	157	158	169	3,580	3,617	3,863
35	Electronic and other electric equipment	68,279	72,904	77,076	5,885	6,552	7,068	1,485	1,634	1,836	241	275	279	2,975	3,285	3,452
36	Motor vehicles and equipment	58,068	62,513	62,731	288	310	334	144	159	163	16	16	15	59	67	78
37	Other transportation equipment	45,106	44,049	44,997	5,070	4,813	4,704	3,202	2,986	2,912	486	487	470	1,096	1,073	1,079
38	Instruments and related products	41,686	42,391	44,797	5,284	5,298	5,438	1,300	1,296	1,360	21	25	28	3,143	3,174	3,185
39	Miscellaneous manufacturing industries	12,623	12,761	13,128	1,637	1,615	1,619	304	297	302	18	20	21	614	609	615
40	Nondurable goods	300,987	309,087	317,115	15,446	15,934	16,393	4,178	4,419	4,551	1,671	1,664	1,669	6,870	7,059	7,291
41	Food and kindred products	55,232	56,117	57,853	1,651	1,643	1,696	444	420	385	162	157	162	746	767	831
42	Tobacco products	2,558	2,729	2,868	30	65	69	30	65	69	0	0	0	0	0	0
43	Textile mill products	18,022	17,905	17,713	1,152	1,161	1,155	80	73	69	141	133	133	564	576	571
44	Apparel and other textile products	20,509	20,296	19,824	679	678	674	142	153	158	51	48	48	393	381	371
45	Paper and allied products	30,127	30,864	31,576	2,413	2,485	2,531	438	507	520	767	759	772	842	858	879
46	Printing and publishing	59,775	61,356	63,527	3,969	4,142	4,301	1,086	1,120	1,139	163	175	181	2,063	2,153	2,255
47	Chemicals and allied products	69,887	73,698	76,440	2,691	2,817	3,024	1,396	1,498	1,628	50	63	72	1,030	1,037	1,101
48	Petroleum and coal products	10,290	10,380	10,546	175	225	241	47	81	92	13	15	14	107	114	118
49	Rubber and miscellaneous plastics products	31,856	33,038	34,195	2,129	2,205	2,247	449	444	444	98	104	103	967	1,029	1,045
50	Leather and leather products	2,731	2,704	2,573	557	514	456	65	57	46	226	209	184	158	144	120
51	Transportation and public utilities	282,072	295,620	308,977	13,163	13,764	14,259	3,499	3,803	3,937	941	962	988	6,486	6,671	6,909
52	Railroad transportation	12,721	12,723	12,889	256	267	271	(D)	(D)	(D)	(D)	(D)	(D)	140	145,651	147,525
53	Trucking and warehousing	69,594	72,805	67,322	2,680	2,754	2,338	683	699	567	313	325	303	1,174	1,216	995
54	Water transportation	7,286	7,194	7,321	233	235	260	(D)	90	101	25	(D)	(D)	(D)	(D)	(D)
55	Other transportation	58,973	61,910	73,564	2,471	2,683	3,274	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
56	Communications	73,084	80,296	85,767	3,460	3,690	3,865	1,063	1,199	1,256	202	205	214	1,657	1,724	1,814
57	Electric, gas, and sanitary services	60,414	60,692	62,114	4,062	4,134	4,251	908	942	1,001	285	284	284	2,017	2,041	2,068
58	Wholesale trade	254,417	270,498	284,507	14,861	16,105	17,018	4,219	4,531	4,796	802	852	916	7,622	8,209	8,741
59	Retail trade	380,565	398,718	415,353	22,349	23,116	23,954	5,724	5,852	6,000	1,932	1,987	2,015	10,344	10,750	11,285
60	Finance, insurance, and real estate	321,032	346,879	375,626	22,771	24,757	26,516	8,185	8,877	9,360	956	988	1,057	11,049	12,151	13,230
61	Depository and nondepository institutions	92,312	94,607	102,128	5,441	5,491	5,847	1,568	1,588	1,649	282	295	317	2,843	2,883	3,110
62	Other finance, insurance, and real estate	228,720	252,272	273,498	17,330	19,266	20,669	6,618	7,289	7,711	674	692	740	8,206	9,268	10,120
63	Services	1,116,017	1,197,716	1,280,038	74,787	80,358	85,738	19,779	21,039	22,442	4,068	4,337	4,562	39,647	42,786	45,744
64	Hotels and other lodging places	35,502	37,715	39,675	1,616	1,698	1,768	243	259	267	149	158	164	836	877	915
65	Personal services	37,100	37,784	39,163	2,110	2,160	2,220	628	640	664	133	134	135	966	994	1,015
66	Private households	10,795	11,568	11,212	477	508	489	160	170	163	45	48	46	197	211	203
67	Business services	204,807	230,954	262,237	13,573	15,575	17,716	4,150	4,579	5,189	433	480	536	7,140	8,415	9,652
68	Auto repair, services, and parking	33,328	34,644	37,362	1,809	1,870	2,025	452	468	500	158	159	167	836	863	948
69	Miscellaneous repair services	14,626	15,859	17,123	773	844	915	218	228	234	67	75	84	334	372	402
70	Amusement and recreation services	34,850	39,350	42,608	1,832	1,981	2,177	645	721	830	85	95	97	813	881	947
71	Motion pictures	17,739	20,540	23,033	435	507	539	118	141	157	25	31	29	225	260	274
72	Health services	355,624	374,061	388,834	24,913	26,007	26,992	6,740	6,977	7,130	1,690	1,770	1,828	12,358	12,843	13,377
73	Legal services	86,847	88,875	91,945	5,315	5,452	5,589	1,318	1,358	1,361	264	268	271	3,010	3,081	3,208
74	Educational services	47,875	50,418	53,200	6,326	6,646	6,937	1,316	1,364	1,420	209	227	239	3,805	4,008	4,177
75	Social services	39,421	42,722	45,092	3,070	3,293	3,458	763	818	867	236	270	311	1,534	1,633	1,681
76	Museums, botanical, zoological gardens	1,609	1,695	1,843	142	139	150	29	29	33	5	5	5	91	87	93
77	Membership organizations	42,336	44,234	45,987	1,767	1,875	1,980	524	568	604	117	121	127	839	884	931
78	Engineering and management services	137,212	149,978	162,119	9,726	10,825	11,745	2,203	2,424	2,720	378	416	440	6,211	6,895	7,403
79	Miscellaneous services	16,346	17,319	18,605	904	977	1,037	271	294	305	74	79	83	450	482	519
80	Government and government enterprises	651,074	672,065	692,491	30,859	31,657	32,745	8,328	8,436	8,695	2,753	2,797	2,847	14,074	14,517	15,111
81	Federal, civilian	130,008	130,240	132,171	5,180	5,262	5,359	1,054	1,094	1,124	606	587	577	2,562	2,583	2,622
82	Military	47,317	48,648	48,833	1,277	1,255	1,256	350	363	381	206	187	201	420	406	369
83	State and local	473,749	493,177	511,487	24,401	25,140	26,129	6,924	6,979	7,190	1,941	2,024	2,069	11,092	11,528	12,121
84	State	140,632	146,360	150,317	8,938	9,049	9,339	2,692	2,668	2,703	680	725	721	3,903	3,962	4,208
85	Local	333,117	346,817	361,170	15,463	16,091	16,790	4,232	4,311	4,486	1,261	1,299	1,348	7,188	7,566	7,913

See footnotes at end of table.

and Earnings by Industry [1], 1994–96

of dollars]

New Hampshire			Rhode Island			Vermont			**Mideast**			Delaware			District of Columbia			Maryland			Line
1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	**1994 r**	**1995 r**	**1996 r**	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	
27,532	29,510	30,939	22,296	23,541	24,331	11,787	12,595	13,227	1,138,137	1,200,373	1,258,684	17,517	18,757	20,095	17,795	18,021	18,539	127,014	133,769	140,068	1
1,135	1,148	1,162	996	992	990	581	585	589	44,437	44,511	44,568	708	717	725	568	555	543	5,000	5,039	5,072	2
24,250	25,700	26,615	22,383	23,738	24,572	20,299	21,538	22,470	25,613	26,968	28,242	24,748	26,159	27,724	31,327	32,499	34,129	25,405	26,547	27,618	3
17,484	18,704	19,781	14,189	14,832	15,243	8,130	8,500	8,917	802,657	836,221	873,523	13,597	14,496	15,446	33,395	33,848	34,298	79,045	82,198	85,910	4
1,208	1,300	1,369	1,140	1,182	1,199	547	579	606	54,255	56,569	58,563	837	896	950	2,140	2,175	2,197	5,410	5,646	5,859	5
2,295	2,368	2,471	850	897	969	60	66	76	–11,366	–11,360	–11,612	–954	–1,124	–1,219	–20,006	–20,364	–20,637	12,855	13,254	13,579	6
18,570	19,772	20,882	13,899	14,547	15,013	7,643	7,987	8,386	737,037	768,293	803,349	11,807	12,476	13,277	11,249	11,309	11,464	86,490	89,806	93,630	7
5,146	5,652	6,009	3,889	4,223	4,433	2,283	2,604	2,770	204,558	223,884	235,594	3,266	3,655	3,948	2,937	3,114	3,247	21,812	24,155	25,365	8
3,816	4,086	4,047	4,507	4,772	4,885	1,861	2,004	2,071	196,542	208,196	219,741	2,444	2,626	2,871	3,608	3,598	3,829	18,712	19,808	21,073	9
13,588	14,632	15,613	11,532	12,097	12,497	6,269	6,599	6,949	640,987	669,948	704,597	10,431	11,178	12,023	28,513	28,930	29,414	64,797	67,653	71,080	10
1,778	1,802	1,819	1,315	1,299	1,281	820	826	826	76,423	76,359	75,840	1,444	1,483	1,488	2,813	2,777	2,719	7,216	7,212	7,201	11
2,118	2,271	2,349	1,341	1,435	1,465	1,040	1,076	1,142	85,247	89,914	93,086	1,722	1,835	1,935	2,069	2,141	2,165	7,032	7,332	7,629	12
23	17	19	24	25	19	75	51	83	927	415	1,030	85	61	91	0	0	0	158	85	206	13
2,095	2,254	2,330	1,318	1,410	1,446	965	1,025	1,058	84,320	89,499	92,057	1,637	1,774	1,844	2,069	2,141	2,165	6,874	7,247	7,423	14
46	42	45	33	35	30	115	96	130	1,874	1,487	2,147	109	88	119	0	0	0	253	193	318	15
17,438	18,662	19,736	14,157	14,797	15,213	8,015	8,404	8,786	800,783	834,735	871,376	13,488	14,409	15,327	33,395	33,848	34,298	78,792	82,005	85,593	16
15,292	16,462	17,445	11,860	12,397	12,760	6,753	7,097	7,438	667,845	698,949	732,865	11,753	12,572	13,404	19,088	19,623	20,339	61,459	64,019	67,001	17
96	102	113	97	101	106	58	58	63	3,571	3,659	3,904	52	56	62	319	328	337	467	468	508	18
87	94	104	58	62	69	56	58	61	2,877	2,984	3,198	50	54	60	9	10	10	441	448	484	19
9	8	9	38	39	37	2	1	2	695	675	706	2	2	2	310	318	327	26	20	24	20
18	19	20	9	8	8	21	20	21	2,056	2,055	2,115	6	6	7	11	14	14	73	71	72	21
–1	57	95	(D)	(D)	(D)	(D)	0	0	25	30	36	(D)	(D)	(D)	699	(D)	(D)	0	0	0	22
0	0	0	1,571	1,784	1,782	(D)	(D)	(D)	1,052	1,072	1,107	1	(D)	(D)	(D)	(D)	(D)	26	26	27	23
1	1	1	(D)	(D)	(D)	(D)	(D)	(D)	303	336	342	(D)	2	2	(D)	10	10	4	5	5	24
17	18	19	7	6	6	20	19	20	677	617	630	(D)	(D)	(D)	(D)	(D)	(D)	42	39	41	25
986	1,088	1,161	665	683	712	545	588	607	36,525	37,302	38,817	822	910	1,071	368	367	379	5,247	5,437	5,734	26
4,109	4,260	4,531	2,963	2,995	2,978	1,660	1,726	1,823	123,181	125,596	127,995	4,174	4,359	4,375	876	910	963	7,722	7,819	7,970	27
2,882	3,017	3,246	1,929	1,931	1,888	1,193	1,240	1,316	62,347	63,493	64,299	1,058	1,011	858	100	108	139	4,244	4,319	4,341	28
158	159	163	21	21	22	130	131	132	1,827	1,822	1,852	27	25	15	1	1	1	120	122	123	29
43	36	33	50	53	58	57	58	61	1,413	1,391	1,413	16	16	15	3	3	4	108	105	107	30
80	74	80	54	54	53	76	81	84	3,890	3,988	4,088	28	28	32	6	5	5	256	272	264	31
188	192	195	162	156	213	35	35	36	6,345	6,616	6,654	63	67	75	4	4	4	466	485	501	32
275	311	320	229	236	242	87	99	106	7,140	7,372	7,489	63	67	74	3	2	2	311	312	332	33
940	937	952	211	220	172	148	151	162	11,862	12,300	12,823	80	96	61	9	9	9	718	777	794	34
574	670	790	148	211	197	462	477	514	9,140	9,424	9,643	(D)	(D)	(D)	(D)	(D)	(D)	591	632	665	35
12	12	24	37	34	30	20	23	24	4,599	4,594	4,246	557	473	328	5	8	7	347	317	311	36
41	43	47	167	142	107	79	82	90	3,302	3,115	2,977	(D)	(D)	(D)	(D)	(D)	(D)	316	359	314	37
512	525	581	244	216	222	65	63	62	10,132	10,152	10,372	179	194	212	3	3	3	941	871	866	38
60	59	61	607	589	574	34	41	46	2,696	2,718	2,741	9	(D)	(D)	3	(D)	(D)	72	65	62	39
1,227	1,243	1,285	1,033	1,064	1,090	467	486	507	60,834	62,103	63,697	3,116	3,348	3,517	775	801	823	3,478	3,500	3,629	40
96	95	99	83	76	85	120	128	134	8,703	8,650	8,855	243	254	248	15	14	14	740	735	747	41
0	0	0	0	0	0	0	0	0	218	256	344	(D)	0	13	(D)	(D)	(D)	46	38	36	42
119	127	131	234	236	236	13	15	15	1,749	1,712	1,699	(D)	(D)	(D)	1	1	1	(D)	(D)	(D)	43
47	50	51	22	23	22	24	24	24	4,902	4,756	4,676	32	34	32	0	0	1	192	184	184	44
208	200	195	76	82	82	82	79	82	4,434	4,457	4,455	77	103	117	5	4	5	293	287	300	45
285	291	301	220	243	262	152	159	163	15,461	16,000	16,428	76	78	87	711	736	749	1,142	1,149	1,186	46
53	57	63	138	140	135	23	22	25	18,899	19,657	20,534	2,468	2,649	2,795	36	40	47	691	713	754	47
4	8	9	1	1	1	3	5	6	1,758	1,798	1,796	69	(D)	(D)	7	6	7	44	(D)	(D)	48
339	343	359	228	232	239	49	54	58	4,201	4,297	4,395	(D)	(D)	(D)	(D)	(D)	(D)	312	320	341	49
75	72	77	32	32	29	1	0	0	507	519	514	(D)	(D)	(D)	0	0	0	(D)	27	31	50
1,065	1,105	1,155	713	735	760	460	489	511	53,797	55,610	57,927	665	684	695	1,250	1,306	1,337	4,769	4,860	5,045	51
(D)	20,925	21,163	11,542	11,367	11,603	11,587	11,177	11,477	1,631	15,764	1,600	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	52
215	226	190	151	133	140	145	156	143	10,631	10,684	9,544	184	188	176	34	33	29	1,038	948	981	53
7	(D)	(D)	18	18	19	5	5	6	1,573	1,383	1,319	21	16	17	7	6	6	146	149	143	54
(D)	(D)	(D)	92	125	132	54	60	86	10,959	11,698	13,762	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	55
199	211	219	222	224	229	118	127	133	17,667	19,156	20,493	102	105	117	700	754	802	1,537	1,574	1,702	56
506	515	539	220	224	227	126	129	132	11,335	11,113	11,209	213	222	221	256	257	240	1,116	1,081	1,082	57
1,067	1,289	1,326	703	757	779	449	468	459	49,291	51,109	52,884	522	557	591	310	309	298	4,367	4,594	4,847	58
2,117	2,229	2,303	1,349	1,383	1,408	882	916	943	63,244	65,162	66,987	1,124	1,191	1,263	897	897	877	7,820	8,058	8,257	59
1,133	1,228	1,289	1,002	1,038	1,081	445	476	498	91,051	100,279	110,348	1,489	1,705	1,937	1,650	1,743	1,865	6,125	6,338	6,733	60
279	266	276	309	292	324	159	166	170	23,484	24,861	26,287	921	1,057	1,222	492	511	564	1,816	1,687	1,778	61
854	962	1,013	693	745	756	285	310	328	67,568	75,418	84,061	567	648	715	1,157	1,232	1,301	4,309	4,651	4,954	62
4,700	5,143	5,547	4,360	4,697	4,929	2,233	2,356	2,513	245,128	258,177	271,888	2,900	3,102	3,404	13,407	13,750	14,268	24,869	26,374	27,835	63
140	148	156	63	72	75	184	183	190	7,061	7,394	7,682	42	44	47	552	582	586	744	806	842	64
184	189	197	131	134	138	67	69	71	6,078	6,133	6,333	98	102	108	117	117	119	716	727	746	65
31	33	32	21	22	22	23	24	24	2,325	2,471	2,371	28	30	29	93	97	91	256	274	265	66
861	1,007	1,142	720	814	856	268	280	340	41,817	45,426	50,588	478	553	628	1,169	1,298	1,377	5,087	5,494	6,079	67
184	195	212	103	107	116	76	77	82	5,168	5,262	5,610	91	95	101	73	75	74	640	672	726	68
67	73	84	49	55	56	37	42	56	2,142	2,236	2,382	44	46	52	13	13	14	267	293	298	69
127	139	150	81	89	91	80	56	62	6,465	7,213	7,785	69	77	100	95	94	104	592	649	726	70
31	37	36	16	17	21	21	21	23	3,465	4,023	4,446	11	12	12	44	51	62	118	137	141	71
1,635	1,755	1,848	1,697	1,803	1,934	792	859	875	75,589	78,856	80,627	1,068	1,124	1,218	1,689	1,769	1,752	7,432	7,766	7,972	72
290	294	296	304	312	310	130	138	144	24,817	25,308	26,157	276	272	292	3,513	3,549	3,665	1,697	1,726	1,772	73
363	381	404	418	440	460	214	226	236	14,924	15,549	16,171	101	108	117	1,204	1,146	1,176	1,094	1,168	1,198	74
219	233	249	231	245	247	87	94	103	10,944	11,671	12,072	137	149	158	439	443	456	895	985	1,056	75
5	5	6	7	7	7	6	6	6	469	494	537	17	17	17	17	19	17	25	28	30	76
103	109	115	133	141	148	50	53	56	8,969	9,264	9,592	119	125	131	1,841	1,868	1,938	868	908	938	77
423	500	569	352	406	412	160	183	200	31,071	32,913	35,273	295	323	366	2,460	2,536	2,707	4,162	4,453	4,749	78
37	45	49	32	34	36	40	43	45	3,824	3,964	4,263	26	26	29	88	95	130	277	289	299	79
2,146	2,200	2,291	2,297	2,400	2,453	1,261	1,307	1,348	132,938	135,786	138,511	1,736	1,837	1,923	14,307	14,224	13,959	17,333	17,986	18,591	80
336	351	370	409	426	438	214	221	229	33,869	33,956	34,327	227	233	243	11,482	11,531	11,286	7,022	7,140	7,426	81
43	43	43	216	214	221	42	42	42	4,385	4,420	4,277	160	178	172	704	736	748	1,259	1,346	1,366	82
1,767	1,806	1,878	1,671	1,760	1,795	1,006	1,045	1,077	94,684	97,410	99,908	1,348	1,426	1,508	2,120	1,957	1,924	9,051	9,499	9,799	83
605	595	603	649	674	665	410	426	440	24,748	25,451	25,805	736	793	852	0	0	0	3,018	3,172	3,296	84
1,162	1,211	1,275	1,023	1,086	1,130	596	618	638	69,936	71,958	74,103	612	633	657	2,120	1,957	1,924	6,033	6,327	6,503	85

Table 5.—Personal Income by Major Source

[Millions

Line	Item	New Jersey			New York			Pennsylvania			**Great Lakes**			Illinois		
		1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	**1994 r**	**1995 r**	**1996 r**	1994 r	1995 r	1996 r
	Income by Place of Residence															
1	Personal income (lines 4-9)	225,686	239,052	250,295	479,156	505,812	530,655	270,969	284,963	299,031	964,118	1,022,736	1,071,792	284,319	301,718	318,061
2	Population (thousands) [2]	7,906	7,950	7,988	18,197	18,191	18,185	12,058	12,060	12,056	43,152	43,381	43,614	11,734	11,790	11,847
3	Per capita personal income (dollars) [3]	28,547	30,071	31,334	26,332	27,806	29,181	22,471	23,628	24,803	22,342	23,575	24,575	24,230	25,590	26,848
	Derivation of Total Personal Income															
4	Earnings by place of work (line 10-14 or 15-85)	149,969	156,287	162,872	342,641	357,918	375,519	184,010	191,474	199,478	694,364	729,862	763,190	206,633	216,510	227,762
5	Less: Personal contributions for social insurance [4]	10,455	10,888	11,248	22,523	23,509	24,486	12,890	13,455	13,822	46,062	48,750	50,738	13,719	14,488	15,132
6	Plus: Adjustment for residence [5]	11,551	12,982	14,200	–16,135	–17,474	–18,980	1,323	1,367	1,446	2,329	2,604	2,777	–515	–557	–573
7	Equals: Net earnings by place of residence	151,065	158,382	165,824	303,983	316,935	332,053	172,443	179,386	187,102	650,631	683,716	715,230	192,400	201,465	212,057
8	Plus: Dividends, interest, and rent [6]	43,987	48,119	50,688	85,111	92,654	97,198	47,444	52,186	55,148	162,736	180,186	190,235	51,712	57,349	60,854
9	Plus: Transfer payments	30,634	32,551	33,784	90,061	96,222	101,404	51,082	53,391	56,781	150,751	158,835	166,328	40,207	42,904	45,150
	Earnings by Place of Work															
	Components of earnings:															
10	Wage and salary disbursements	121,158	126,605	132,778	272,564	285,496	301,994	143,525	150,085	157,308	557,116	589,487	619,546	164,084	173,715	183,064
11	Other labor income	14,374	14,365	14,298	31,174	31,217	31,028	19,401	19,305	19,107	76,890	77,589	76,916	21,047	21,042	20,916
12	Proprietors' income [7]	14,437	15,317	15,796	38,903	41,205	42,498	21,084	22,084	23,063	60,358	62,787	66,729	21,503	21,753	23,782
13	Farm	129	119	124	177	–2	135	378	152	474	2,334	795	2,714	1,292	101	1,393
14	Nonfarm	14,308	15,198	15,672	38,726	41,207	42,363	20,706	21,932	22,589	58,024	61,992	64,015	20,211	21,653	22,389
	Earnings by Industry															
15	Farm	246	252	263	522	388	541	744	567	906	4,079	2,497	4,496	1,619	418	1,704
16	Nonfarm	149,722	156,035	162,609	342,119	357,531	374,977	183,266	190,907	198,572	690,285	727,365	758,694	205,014	216,092	226,058
17	Private	127,412	133,121	139,224	289,061	303,624	320,132	159,072	165,989	172,764	599,429	633,573	661,320	178,662	188,570	197,330
18	Agricultural services, forestry, fishing, and other [8]	645	671	721	1,186	1,210	1,292	902	926	984	3,150	3,281	3,537	954	980	1,052
19	Agricultural services	619	644	697	879	915	980	879	913	967	3,084	3,231	3,477	937	963	1,034
20	Forestry, fishing, and other [8]	26	27	24	307	294	312	24	13	17	66	50	60	17	17	18
21	Mining	247	215	214	324	319	319	1,395	1,430	1,488	2,419	2,489	2,476	838	791	775
22	Metal mining	0	0	0	(D)	26	31	–0	0	0	131	230	201	(D)	1	1
23	Coal mining	6	7	7	(D)	9	9	1,009	1,028	1,063	1,059	951	937	525	468	440
24	Oil and gas extraction	14	19	19	105	111	112	169	188	194	519	595	592	(D)	134	137
25	Nonmetallic minerals, except fuels	227	189	189	189	173	168	217	214	231	710	713	746	(D)	187	197
26	Construction	6,887	7,004	7,218	12,627	12,852	13,318	10,575	10,732	11,096	37,486	39,485	42,230	11,177	11,638	12,327
27	Manufacturing	25,413	25,757	25,948	45,564	46,051	47,006	39,432	40,701	41,734	194,754	203,835	207,629	42,227	43,801	45,138
28	Durable goods	9,384	9,490	9,451	24,321	24,575	25,050	23,241	23,989	24,460	136,368	143,721	145,552	25,266	26,444	27,288
29	Lumber and wood products	135	135	138	461	454	448	1,083	1,084	1,127	3,648	3,715	3,872	454	433	439
30	Furniture and fixtures	253	247	233	482	469	473	551	551	580	3,799	3,966	4,064	532	521	514
31	Stone, clay, and glass products	708	738	724	1,173	1,214	1,303	1,720	1,731	1,760	4,584	4,777	4,994	890	910	976
32	Primary metal industries	674	680	640	978	1,008	1,022	4,162	4,372	4,412	14,277	14,680	14,757	2,419	2,267	2,289
33	Fabricated metal products	1,347	1,383	1,356	2,112	2,156	2,192	3,303	3,452	3,534	19,662	20,602	20,870	4,184	4,506	4,565
34	Industrial machinery and equipment	1,704	1,724	1,760	4,943	5,119	5,439	4,407	4,576	4,759	27,652	29,823	30,666	7,074	7,649	8,193
35	Electronic and other electric equipment	1,642	1,643	1,584	3,831	4,022	4,200	3,004	3,055	3,102	14,053	14,057	14,248	4,742	5,118	5,255
36	Motor vehicles and equipment	486	492	447	2,320	2,368	2,231	885	935	923	37,395	40,685	40,389	2,009	2,131	2,053
37	Other transportation equipment	122	138	164	967	681	577	1,872	1,905	1,877	3,963	4,068	4,061	488	533	571
38	Instruments and related products	1,785	1,789	1,890	5,721	5,756	5,812	1,503	1,539	1,590	4,946	4,989	5,212	1,588	1,528	1,569
39	Miscellaneous manufacturing industries	527	522	517	1,334	1,328	1,354	751	789	795	2,391	2,357	2,419	885	848	863
40	Nondurable goods	16,029	16,267	16,498	21,243	21,476	21,955	16,191	16,712	17,274	58,386	60,114	62,077	16,962	17,358	17,850
41	Food and kindred products	1,949	1,953	2,007	2,716	2,653	2,726	3,040	3,041	3,113	10,945	11,082	11,493	3,776	3,843	4,026
42	Tobacco products	1	(D)	(D)	192	229	306	26	26	36	17	20	21	15	18	19
43	Textile mill products	466	428	411	590	575	562	631	637	643	423	413	401	102	105	93
44	Apparel and other textile products	799	776	750	2,793	2,735	2,763	1,086	1,026	946	1,748	1,802	1,856	342	342	338
45	Paper and allied products	954	951	962	1,444	1,444	1,441	1,662	1,669	1,631	6,809	7,000	7,202	1,325	1,416	1,452
46	Printing and publishing	2,652	2,755	2,856	7,923	8,262	8,433	2,957	3,020	3,117	11,889	12,085	12,386	4,293	4,341	4,412
47	Chemicals and allied products	7,342	7,543	7,710	3,900	3,867	3,976	4,461	4,846	5,252	14,228	15,072	15,747	4,171	4,334	4,457
48	Petroleum and coal products	644	641	588	324	320	354	670	715	732	1,532	1,472	1,495	681	601	606
49	Rubber and miscellaneous plastics products	1,109	1,101	1,098	1,143	1,175	1,176	1,515	1,574	1,654	10,295	10,635	10,942	2,153	2,256	2,343
50	Leather and leather products	111	(D)	(D)	218	216	218	144	159	148	499	533	532	103	102	104
51	Transportation and public utilities	13,152	13,686	14,360	21,097	21,894	22,883	12,865	13,181	13,608	42,932	44,562	46,211	15,369	16,005	16,614
52	Railroad transportation	127	121	123	423	422	428	767	729	739	2,423	2,392	2,422	999	984	997
53	Trucking and warehousing	2,977	2,996	2,691	3,070	3,109	2,562	3,328	3,410	3,104	13,947	14,669	13,590	3,917	4,082	3,709
54	Water transportation	686	565	534	486	438	423	228	209	196	463	455	472	134	137	146
55	Other transportation	2,247	2,453	3,162	5,217	5,484	6,251	2,479	2,550	3,098	7,830	8,186	10,280	3,905	3,910	4,603
56	Communications	4,986	5,436	5,675	7,641	8,298	9,020	2,700	2,988	3,177	8,985	9,492	9,897	3,513	3,859	4,078
57	Electric, gas, and sanitary services	2,129	2,115	2,175	4,260	4,143	4,197	3,361	3,294	3,294	9,284	9,369	9,550	2,901	3,033	3,081
58	Wholesale trade	13,050	13,490	14,174	20,337	20,947	21,646	10,705	11,212	11,329	44,668	47,445	49,201	15,372	16,228	16,316
59	Retail trade	12,359	12,711	13,050	23,906	24,448	25,161	17,137	17,858	18,378	60,889	64,098	66,594	17,218	18,072	18,521
60	Finance, insurance, and real estate	11,999	12,892	14,212	56,665	63,611	70,376	13,124	13,989	15,225	46,940	49,920	53,432	19,316	20,550	21,842
61	Depository and nondepository institutions	2,823	2,984	3,103	13,628	14,733	15,445	3,803	3,888	4,173	13,980	14,339	15,582	5,346	5,474	5,864
62	Other finance, insurance, and real estate	9,176	9,908	11,109	43,037	48,877	54,930	9,321	10,102	11,051	32,960	35,581	37,850	13,970	15,075	15,978
63	Services	43,661	46,696	49,326	107,355	112,293	118,131	52,937	55,961	58,923	166,191	178,458	190,011	56,192	60,505	64,746
64	Hotels and other lodging places	2,671	2,774	2,890	2,110	2,236	2,322	942	952	995	2,972	3,219	3,328	1,111	1,226	1,278
65	Personal services	1,108	1,140	1,188	2,370	2,363	2,439	1,668	1,684	1,733	5,962	6,138	6,378	1,699	1,744	1,825
66	Private households	281	300	289	1,373	1,458	1,397	293	312	299	1,057	1,128	1,091	332	354	341
67	Business services	9,390	10,403	11,570	18,348	19,491	21,680	7,345	8,188	9,255	30,912	34,656	38,374	11,973	13,495	15,135
68	Auto repair, services, and parking	1,069	1,099	1,159	1,760	1,769	1,870	1,535	1,551	1,680	5,336	5,560	6,039	1,645	1,728	1,861
69	Miscellaneous repair services	467	484	523	759	776	822	592	624	674	2,253	2,459	2,644	747	811	868
70	Amusement and recreation services	892	1,042	1,111	3,586	3,997	4,288	1,232	1,354	1,456	4,621	5,204	5,625	1,595	1,814	1,941
71	Motion pictures	293	328	339	2,768	3,242	3,612	232	254	280	1,167	1,273	1,354	461	472	505
72	Health services	13,504	14,252	14,594	31,545	32,867	33,504	20,351	21,079	21,588	58,630	61,484	63,726	15,833	16,412	16,850
73	Legal services	2,905	3,026	3,126	12,555	12,706	13,157	3,872	4,029	4,144	11,819	12,231	12,698	5,252	5,430	5,632
74	Educational services	1,431	1,495	1,554	6,702	6,936	7,207	4,392	4,696	4,920	6,413	6,774	7,290	2,458	2,602	2,849
75	Social services	1,104	1,218	1,241	6,004	6,283	6,411	2,366	2,594	2,751	6,385	6,989	7,474	1,896	2,065	2,210
76	Museums, botanical, zoological gardens	24	25	26	314	327	360	72	79	86	278	296	317	126	133	144
77	Membership organizations	1,130	1,172	1,217	3,004	3,098	3,194	2,009	2,094	2,174	7,347	7,687	8,002	2,569	2,692	2,806
78	Engineering and management services	6,989	7,494	8,007	11,679	12,224	13,185	5,486	5,883	6,258	19,011	21,221	23,398	7,701	8,696	9,608
79	Miscellaneous services	404	445	493	2,479	2,520	2,683	550	590	629	2,028	2,141	2,273	794	832	891
80	Government and government enterprises	22,310	22,914	23,385	53,058	53,907	54,846	24,194	24,917	25,808	90,857	93,792	97,374	26,353	27,522	28,728
81	Federal, civilian	3,327	3,264	3,308	6,496	6,470	6,603	5,313	5,318	5,461	13,629	13,726	14,056	4,468	4,500	4,671
82	Military	503	537	514	1,080	1,002	925	678	621	551	2,474	2,503	2,508	1,014	1,114	1,196
83	State and local	18,480	19,113	19,562	45,483	46,435	47,318	18,202	18,979	19,796	74,754	77,563	80,810	20,871	21,908	22,861
84	State	5,107	5,505	5,542	10,663	10,535	10,447	5,224	5,447	5,669	20,819	21,326	22,168	5,191	5,302	5,506
85	Local	13,373	13,608	14,020	34,820	35,901	36,871	12,978	13,532	14,128	53,935	56,237	58,642	15,680	16,606	17,354

See footnotes at end of table.

and Earnings by Industry [1], 1994–96—Continued

of dollars]

Indiana			Michigan			Ohio			Wisconsin			**Plains**			Iowa			Kansas			Line
1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	**1994 r**	**1995 r**	**1996 r**	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	
119,665	125,805	132,001	215,266	229,544	239,330	237,118	251,041	262,077	107,749	114,628	120,325	382,697	404,044	432,418	56,787	59,143	63,613	53,088	56,218	59,585	1
5,750	5,797	5,841	9,486	9,538	9,594	11,097	11,134	11,173	5,084	5,122	5,160	18,219	18,351	18,468	2,832	2,843	2,852	2,550	2,564	2,572	2
20,811	21,702	22,601	22,692	24,066	24,945	21,368	22,547	23,457	21,192	22,379	23,320	21,005	22,018	23,414	20,049	20,802	22,306	20,819	21,929	23,165	3
86,719	90,806	94,929	154,759	164,161	170,930	169,881	178,238	185,451	76,372	80,148	84,118	276,519	288,844	310,406	40,138	41,372	44,805	37,013	38,488	40,976	4
5,805	6,117	6,333	10,095	10,758	11,209	11,490	12,133	12,587	4,953	5,254	5,477	19,351	20,631	21,672	2,836	3,010	3,136	2,610	2,759	2,895	5
1,955	2,209	2,334	601	714	741	–1,328	–1,489	–1,547	1,615	1,727	1,823	–3,038	–3,331	–3,501	260	284	311	993	1,020	1,045	6
82,869	86,898	90,930	145,265	154,117	160,462	157,063	164,615	171,317	73,034	76,621	80,464	254,130	264,882	285,233	37,562	38,645	41,980	35,395	36,749	39,126	7
18,549	20,319	21,410	36,563	40,244	41,939	37,724	41,785	44,244	18,188	20,489	21,788	68,200	75,253	80,149	10,165	10,962	11,619	9,274	10,737	11,410	8
18,246	18,588	19,661	33,438	35,183	36,929	42,331	44,641	46,515	16,528	17,519	18,073	60,367	63,909	67,036	9,059	9,535	10,015	8,418	8,732	9,049	9
68,967	72,624	75,975	125,011	133,075	140,103	137,207	144,662	151,419	61,848	65,410	68,985	215,509	229,127	243,430	30,265	32,003	33,704	28,492	30,104	31,954	10
9,859	10,038	9,960	19,746	20,182	19,895	17,748	17,807	17,634	8,490	8,520	8,511	27,822	28,241	28,483	4,002	4,023	4,040	3,724	3,763	3,838	11
7,893	8,144	8,995	10,002	10,904	10,932	14,925	15,768	16,398	6,034	6,218	6,622	33,187	31,477	38,493	5,871	5,345	7,061	4,797	4,621	5,184	12
336	89	687	41	266	–10	663	558	690	3	–218	–47	6,955	3,352	9,184	2,012	1,214	2,775	925	481	870	13
7,557	8,054	8,307	9,961	10,638	10,941	14,263	15,211	15,709	6,032	6,436	6,669	26,233	28,125	29,309	3,858	4,131	4,286	3,872	4,140	4,313	14
555	301	896	471	688	457	935	820	948	500	270	491	8,427	4,811	10,742	2,294	1,489	3,046	1,146	704	1,118	15
86,164	90,505	94,033	154,288	163,472	170,472	168,947	177,418	184,503	75,872	79,878	83,628	268,092	284,033	299,663	37,843	39,882	41,759	35,866	37,784	39,858	16
75,174	79,281	82,468	133,962	142,824	148,981	146,400	154,024	160,261	65,232	68,875	72,280	226,068	240,449	254,326	31,725	33,534	35,129	29,160	30,874	32,825	17
363	381	411	639	680	752	748	781	835	446	459	488	1,780	1,848	1,971	325	333	356	237	251	266	18
359	379	408	619	667	735	741	777	829	430	446	472	1,761	1,835	1,952	323	331	354	236	250	265	19
4	3	3	20	13	18	7	4	6	17	13	15	19	13	18	2	2	2	1	1	1	20
360	345	354	413	434	403	695	802	825	113	117	119	1,375	1,494	1,532	77	77	79	360	392	396	21
–0	0	0	149	147	125	(D)	77	70	6	5	5	412	462	486	(D)	0	0	(D)	0	0	22
(D)	200	206	8	9	9	(D)	266	274	7	8	8	144	157	148	(D)	(D)	(D)	(D)	11	10	23
(D)	23	23	147	167	154	227	262	270	6	8	8	432	486	500	(D)	(D)	(D)	308	341	344	24
(D)	123	126	109	111	114	194	196	210	94	96	98	387	389	399	72	71	74	41	40	42	25
5,426	5,707	6,003	7,048	7,720	8,517	9,150	9,549	10,134	4,686	4,871	5,249	16,225	17,344	18,681	2,336	2,526	2,717	2,102	2,234	2,459	26
28,372	29,995	30,533	53,136	55,994	56,591	48,926	50,820	51,493	22,093	23,225	23,874	54,722	57,304	59,568	8,976	9,266	9,419	6,858	7,155	7,718	27
20,703	21,857	22,003	42,907	45,479	45,645	33,806	35,431	35,773	13,687	14,510	14,843	31,933	33,547	35,025	5,435	5,655	5,787	4,218	4,430	4,920	28
811	849	911	639	654	656	816	853	908	929	925	957	1,711	1,749	1,837	273	298	323	114	117	124	29
718	753	750	1,559	1,680	1,763	515	526	535	475	486	503	996	1,034	1,054	212	208	210	45	48	45	30
676	737	722	855	911	996	1,781	1,824	1,875	381	396	426	1,274	1,345	1,414	212	217	242	231	231	235	31
3,557	3,759	3,880	2,003	2,083	2,001	5,373	5,579	5,589	925	991	998	1,396	1,482	1,514	385	410	413	112	119	127	32
2,153	2,258	2,346	5,672	5,875	5,920	5,445	5,649	5,663	2,208	2,315	2,377	3,888	4,081	4,221	625	647	659	307	303	340	33
3,057	3,250	3,224	6,177	6,691	6,745	6,841	7,452	7,640	4,502	4,781	4,864	8,399	8,848	9,032	1,916	2,037	2,031	786	887	886	34
3,326	2,709	2,598	1,487	1,516	1,526	3,005	3,103	3,179	1,492	1,612	1,690	4,005	4,049	4,368	977	1,005	1,058	308	304	315	35
4,312	5,375	5,367	22,926	24,462	24,354	6,847	7,273	7,181	1,300	1,444	1,434	3,066	3,490	3,629	461	484	492	397	448	493	36
994	1,061	1,048	562	539	541	1,602	1,558	1,523	317	377	378	3,917	3,998	4,332	109	(D)	(D)	1,741	1,785	2,161	37
738	746	794	719	753	819	1,084	1,121	1,156	817	841	873	2,476	2,659	2,833	97	(D)	(D)	128	144	149	38
362	360	364	307	315	323	497	491	525	340	343	344	805	812	791	169	161	160	48	44	45	39
7,669	8,138	8,530	10,230	10,515	10,946	15,120	15,389	15,720	8,406	8,715	9,031	22,789	23,757	24,543	3,541	3,611	3,632	2,639	2,725	2,798	40
1,051	1,079	1,146	1,709	1,688	1,700	2,247	2,261	2,329	2,162	2,211	2,292	7,637	8,057	8,274	1,664	1,699	1,684	917	955	992	41
1	1	1	0	0	0	0	0	0	0	0	0	1	1	1	0	0	0	0	0	0	42
37	36	38	56	38	20	128	136	154	100	98	96	95	96	97	18	16	14	8	10	4	43
221	211	201	721	759	838	311	326	314	154	165	165	796	783	751	119	115	104	97	86	85	44
558	554	582	962	983	1,004	1,593	1,615	1,612	2,371	2,433	2,552	2,871	2,935	3,068	207	218	227	169	159	166	45
1,307	1,344	1,372	1,865	1,854	1,889	2,689	2,731	2,843	1,734	1,814	1,871	5,223	5,397	5,603	669	687	696	658	685	704	46
2,616	2,944	3,158	2,645	2,789	2,955	4,138	4,314	4,446	659	691	731	3,187	3,371	3,530	342	316	333	295	303	300	47
222	229	236	118	116	123	490	503	505	21	23	26	401	412	436	8	8	11	132	132	133	48
1,616	1,699	1,756	2,041	2,159	2,290	3,439	3,410	3,420	1,045	1,110	1,134	2,280	2,425	2,531	489	524	535	357	389	409	49
41	42	40	112	127	127	84	91	97	160	172	164	299	279	251	26	28	28	6	4	5	50
5,440	5,622	5,801	7,737	8,027	8,321	9,796	10,113	10,509	4,590	4,794	4,966	20,729	21,747	22,776	2,399	2,562	2,691	3,038	3,068	3,197	51
362	349	354	328	327	331	509	500	506	226	231	233	2,120	2,146	2,172	204	209	212	420	400	405	52
2,361	2,476	2,367	2,175	2,291	2,102	3,442	3,618	3,332	2,052	2,201	2,080	6,570	6,964	6,644	1,047	1,124	1,094	891	914	824	53
80	84	95	62	60	63	161	145	141	26	29	27	137	118	122	14	15	19	1	1	1	54
585	660	896	1,523	1,643	2,011	1,242	1,351	1,903	576	622	868	3,451	3,579	4,470	150	158	276	318	260	407	55
858	831	854	1,565	1,619	1,652	2,300	2,404	2,513	750	779	799	4,468	4,857	5,194	416	469	513	773	849	913	56
1,195	1,221	1,235	2,085	2,087	2,162	2,143	2,095	2,114	960	933	958	3,983	4,085	4,174	568	587	577	634	643	647	57
4,775	5,084	5,303	9,253	9,915	10,486	10,728	11,428	12,042	4,540	4,790	5,054	19,366	20,721	22,086	2,660	2,821	2,926	2,564	2,826	3,002	58
7,953	8,445	8,812	12,887	13,578	14,225	15,809	16,673	17,423	7,023	7,330	7,612	26,480	27,816	28,992	3,860	4,010	4,144	3,641	3,828	4,008	59
4,844	4,927	5,325	7,846	8,445	9,111	10,089	10,704	11,525	4,845	5,294	5,629	19,431	20,741	22,262	2,753	2,937	3,125	2,173	2,295	2,425	60
1,537	1,569	1,696	2,593	2,714	2,998	3,173	3,244	3,590	1,331	1,338	1,434	5,890	6,089	6,507	885	886	949	676	683	711	61
3,307	3,358	3,629	5,253	5,731	6,113	6,915	7,460	7,935	3,514	3,957	4,195	13,542	14,652	15,755	1,867	2,051	2,176	1,497	1,612	1,714	62
17,641	18,774	19,924	35,002	38,031	40,575	40,460	43,155	45,475	16,897	17,993	19,289	65,959	71,434	76,458	8,339	9,002	9,672	8,188	8,824	9,355	63
325	353	366	529	567	587	645	685	688	361	388	408	1,522	1,594	1,670	171	183	193	143	153	162	64
780	804	834	1,233	1,270	1,311	1,565	1,617	1,680	685	703	728	2,728	2,807	2,902	377	387	402	375	381	394	65
135	144	140	231	246	238	252	268	259	109	116	113	483	517	500	80	86	83	67	71	69	66
2,766	3,019	3,315	6,915	7,836	8,635	6,713	7,539	8,219	2,545	2,768	3,070	11,207	12,840	14,646	1,296	1,459	1,663	1,423	1,605	1,788	67
681	723	782	1,125	1,167	1,293	1,324	1,364	1,470	561	577	632	2,446	2,515	2,728	333	342	371	305	312	328	68
286	307	334	493	546	588	515	563	603	212	232	251	1,005	1,114	1,195	167	183	199	180	202	214	69
431	484	632	901	998	1,088	1,141	1,323	1,327	553	585	637	2,067	2,527	2,786	221	317	391	145	155	161	70
104	114	122	325	379	395	192	212	226	84	95	105	483	560	575	50	53	54	39	47	51	71
7,439	7,811	8,077	12,737	13,611	14,156	15,840	16,444	16,974	6,781	7,206	7,668	24,151	25,678	26,964	3,265	3,482	3,672	3,109	3,308	3,451	72
931	974	1,015	2,083	2,161	2,241	2,588	2,668	2,773	965	998	1,037	3,971	4,114	4,272	441	452	475	384	400	400	73
773	809	855	877	936	1,029	1,561	1,647	1,738	743	780	818	3,060	3,237	3,382	445	462	482	230	252	270	74
679	737	784	1,389	1,520	1,612	1,527	1,688	1,797	894	978	1,071	2,863	3,078	3,281	429	470	500	301	335	361	75
26	27	28	27	30	32	80	87	93	18	19	21	83	90	97	6	6	7	4	4	5	76
866	898	929	1,455	1,535	1,587	1,610	1,676	1,746	847	886	933	3,026	3,156	3,280	366	378	395	371	385	395	77
1,189	1,327	1,450	4,168	4,681	5,203	4,589	5,041	5,537	1,365	1,476	1,599	5,698	6,350	6,846	559	597	631	968	1,061	1,145	78
229	242	258	513	546	579	318	333	344	173	186	200	1,166	1,258	1,333	134	145	156	144	153	162	79
10,991	11,224	11,565	20,326	20,648	21,491	22,547	23,394	24,242	10,640	11,003	11,348	42,024	43,584	45,337	6,118	6,348	6,630	6,706	6,910	7,034	80
1,886	1,811	1,767	2,340	2,378	2,447	3,759	3,856	3,919	1,175	1,182	1,252	7,432	7,435	7,675	806	816	852	1,164	1,186	1,207	81
303	256	227	329	287	259	635	656	643	193	189	183	2,446	2,560	2,538	123	124	125	793	771	688	82
8,801	9,157	9,571	17,657	17,984	18,785	18,153	18,881	19,680	9,272	9,633	9,913	32,145	33,589	35,125	5,190	5,408	5,654	4,749	4,953	5,138	83
2,736	2,858	3,014	5,427	5,409	5,789	4,894	5,083	5,153	2,572	2,674	2,705	10,003	10,519	11,080	1,818	1,895	1,972	1,455	1,534	1,581	84
6,065	6,299	6,557	12,230	12,575	12,996	13,259	13,798	14,527	6,701	6,959	7,208	22,143	23,070	24,045	3,372	3,513	3,682	3,294	3,419	3,558	85

Table 5.—Personal Income by Major Source

[Millions

Line	Item	Minnesota			Missouri			Nebraska			North Dakota			South Dakota		
		1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r
	Income by Place of Residence															
1	Personal income (lines 4-9)	104,727	111,031	119,530	109,613	116,752	123,366	33,218	35,055	37,862	11,661	11,865	13,159	13,602	13,981	15,303
2	Population (thousands) [2]	4,572	4,615	4,658	5,275	5,319	5,359	1,626	1,639	1,652	640	642	644	724	730	732
3	Per capita personal income (dollars) [3]	22,904	24,061	25,663	20,779	21,949	23,022	20,435	21,385	22,917	18,229	18,495	20,448	18,783	19,165	20,895
	Derivation of Total Personal Income															
4	Earnings by place of work (line 10-14 or 15-85)	77,992	82,225	88,849	78,720	82,992	87,683	24,561	25,712	27,911	8,323	8,265	9,352	9,772	9,790	10,830
5	Less: Personal contributions for social insurance [4]	5,541	5,913	6,289	5,328	5,697	5,944	1,739	1,866	1,963	620	659	686	677	727	758
6	Plus: Adjustment for residence [5]	–627	–672	–726	–2,841	–3,067	–3,184	–454	–485	–513	–246	–263	–276	–124	–148	–157
7	Equals: Net earnings by place of residence	71,824	75,641	81,834	70,551	74,228	78,554	22,368	23,360	25,435	7,457	7,343	8,390	8,972	8,916	9,914
8	Plus: Dividends, interest, and rent [6]	17,948	19,547	21,054	20,467	22,641	23,969	5,948	6,491	6,901	2,046	2,267	2,414	2,352	2,608	2,783
9	Plus: Transfer payments	14,956	15,843	16,642	18,595	19,883	20,843	4,902	5,205	5,525	2,159	2,255	2,356	2,279	2,457	2,606
	Earnings by Place of Work															
	Components of earnings:															
10	Wage and salary disbursements	62,916	67,029	72,115	62,647	66,713	70,380	18,384	19,631	20,856	6,139	6,536	6,931	6,667	7,111	7,489
11	Other labor income	7,801	7,977	8,072	8,425	8,566	8,570	2,320	2,337	2,366	682	695	709	868	880	887
12	Proprietors' income [7]	7,275	7,220	8,662	7,648	7,714	8,732	3,857	3,744	4,688	1,502	1,035	1,712	2,238	1,798	2,454
13	Farm	807	335	1,412	364	–124	619	1,359	1,056	1,894	565	28	661	921	361	952
14	Nonfarm	6,468	6,884	7,251	7,284	7,837	8,113	2,497	2,689	2,794	937	1,007	1,051	1,317	1,437	1,502
	Earnings by Industry															
15	Farm	1,160	683	1,795	564	71	811	1,594	1,293	2,157	657	121	764	1,010	451	1,052
16	Nonfarm	76,831	81,542	87,054	78,157	82,922	86,872	22,966	24,419	25,754	7,666	8,144	8,588	8,762	9,339	9,778
17	Private	66,134	70,488	75,467	67,176	71,467	74,769	18,760	20,040	21,238	6,018	6,412	6,812	7,094	7,635	8,086
18	Agricultural services, forestry, fishing, and other [8]	362	372	401	400	410	441	266	280	293	66	70	73	124	132	139
19	Agricultural services	353	366	393	397	408	439	265	279	292	65	69	72	122	131	137
20	Forestry, fishing, and other [8]	9	6	8	4	2	3	1	1	1	1	1	1	1	1	2
21	Mining	399	432	454	211	240	240	59	60	59	163	175	186	106	117	118
22	Metal mining	300	326	344	41	(D)	(D)	1	(D)	(D)	–0	0	0	70	77	76
23	Coal mining	7	8	8	50	(D)	(D)	8	9	10	65	68	67	(D)	2	2
24	Oil and gas extraction	15	20	20	7	9	9	14	(D)	(D)	79	88	99	(D)	9	9
25	Nonmetallic minerals, except fuels	78	79	81	114	117	118	36	33	33	19	20	20	28	29	30
26	Construction	4,315	4,609	5,012	5,025	5,340	5,605	1,385	1,485	1,635	492	547	617	571	603	636
27	Manufacturing	17,330	18,048	18,968	16,148	17,102	17,437	3,577	3,749	3,912	630	669	697	1,205	1,314	1,418
28	Durable goods	10,195	10,587	11,022	9,122	9,715	9,948	1,790	1,863	1,933	373	405	424	800	892	991
29	Lumber and wood products	818	806	848	349	354	357	63	(D)	(D)	14	(D)	(D)	80	84	88
30	Furniture and fixtures	202	225	230	405	422	435	102	99	103	20	(D)	(D)	10	(D)	(D)
31	Stone, clay, and glass products	324	358	369	368	398	411	87	89	93	21	22	23	32	31	41
32	Primary metal industries	297	326	332	491	515	533	87	87	82	0	(D)	(D)	24	(D)	(D)
33	Fabricated metal products	1,339	1,476	1,515	1,289	1,309	1,335	244	260	276	34	35	39	50	51	57
34	Industrial machinery and equipment	3,539	3,518	3,567	1,246	1,366	1,411	451	478	498	153	172	181	308	389	458
35	Electronic and other electric equipment	1,191	1,187	1,344	1,043	1,048	1,131	350	369	379	46	40	39	90	96	103
36	Motor vehicles and equipment	376	369	339	1,596	1,951	2,055	129	132	141	47	53	55	60	53	55
37	Other transportation equipment	269	254	274	1,678	1,719	1,646	94	(D)	(D)	19	20	21	7	5	6
38	Instruments and related products	1,556	1,768	1,934	456	426	424	159	174	177	2	(D)	(D)	78	76	75
39	Miscellaneous manufacturing industries	284	298	270	202	208	212	24	20	22	17	15	15	62	65	67
40	Nondurable goods	7,134	7,461	7,945	7,026	7,387	7,489	1,787	1,886	1,979	256	265	272	405	423	428
41	Food and kindred products	1,872	1,971	2,148	1,806	1,967	1,893	1,008	1,074	1,163	130	141	149	240	250	245
42	Tobacco products	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
43	Textile mill products	48	46	51	14	14	20	5	7	7	3	(D)	(D)	1	(D)	(D)
44	Apparel and other textile products	82	100	102	419	417	394	37	33	33	16	5	4	27	27	29
45	Paper and allied products	1,894	1,941	2,044	511	523	532	70	73	73	(D)	(D)	(D)	(D)	(D)	(D)
46	Printing and publishing	1,864	1,957	2,073	1,613	1,637	1,685	285	291	301	60	64	66	73	75	78
47	Chemicals and allied products	546	558	589	1,843	2,013	2,135	145	163	157	11	12	12	5	6	6
48	Petroleum and coal products	158	158	167	80	88	101	5	5	6	18	19	18	0	0	1
49	Rubber and miscellaneous plastics products	597	658	697	561	567	600	218	226	225	16	17	20	42	43	45
50	Leather and leather products	75	71	74	179	160	128	13	14	14	(D)	1	1	(D)	1	1
51	Transportation and public utilities	5,005	5,330	5,587	6,701	7,005	7,390	2,188	2,314	2,389	759	789	812	639	679	710
52	Railroad transportation	341	333	337	436	437	442	572	618	624	108	109	111	38	39	40
53	Trucking and warehousing	1,275	1,398	1,292	2,004	2,087	2,048	820	873	851	226	239	228	308	329	307
54	Water transportation	39	36	39	82	64	61	1	1	1	0	0	0	0	0	0
55	Other transportation	1,547	1,687	1,921	1,163	1,188	1,441	155	162	238	65	70	96	52	54	90
56	Communications	839	908	987	1,876	2,038	2,162	381	393	402	91	96	101	93	103	116
57	Electric, gas, and sanitary services	964	968	1,010	1,141	1,191	1,235	259	267	273	269	276	276	148	153	157
58	Wholesale trade	5,904	6,333	7,014	5,370	5,740	6,004	1,611	1,682	1,750	675	703	744	581	618	646
59	Retail trade	7,210	7,621	7,974	7,623	7,983	8,284	2,254	2,389	2,526	844	882	919	1,047	1,103	1,137
60	Finance, insurance, and real estate	6,218	6,637	7,263	5,532	5,886	6,294	1,765	1,908	1,990	430	459	489	560	619	677
61	Depository and nondepository institutions	1,606	1,661	1,818	1,752	1,796	1,939	510	575	564	180	187	195	279	302	330
62	Other finance, insurance, and real estate	4,612	4,976	5,445	3,780	4,090	4,354	1,254	1,333	1,426	250	272	294	280	318	347
63	Services	19,391	21,106	22,794	20,165	21,761	23,074	5,655	6,174	6,683	1,959	2,117	2,275	2,262	2,449	2,606
64	Hotels and other lodging places	439	463	484	537	548	573	85	89	92	55	59	64	92	100	103
65	Personal services	743	775	792	808	823	860	235	244	252	96	99	102	95	98	102
66	Private households	109	117	113	148	159	154	46	49	48	16	18	17	17	18	17
67	Business services	3,780	4,374	5,083	3,003	3,431	3,832	1,269	1,477	1,710	203	234	276	234	260	295
68	Auto repair, services, and parking	637	663	734	792	802	868	217	228	245	76	80	88	86	88	95
69	Miscellaneous repair services	219	251	272	269	291	310	95	103	110	33	36	39	42	47	51
70	Amusement and recreation services	746	820	864	665	908	1,028	144	162	169	50	54	59	95	111	113
71	Motion pictures	145	172	173	206	239	248	22	25	27	9	10	10	11	13	13
72	Health services	6,511	6,954	7,380	7,374	7,788	8,072	1,951	2,054	2,176	938	1,008	1,067	1,004	1,085	1,146
73	Legal services	1,325	1,359	1,421	1,344	1,399	1,447	304	321	337	76	79	84	97	105	108
74	Educational services	754	794	828	1,244	1,325	1,367	242	255	279	51	53	56	93	97	101
75	Social services	1,054	1,118	1,173	665	703	753	194	210	232	105	115	120	115	127	142
76	Museums, botanical, zoological gardens	38	40	44	24	26	27	8	9	10	2	2	2	2	2	2
77	Membership organizations	884	924	967	944	989	1,025	228	240	246	103	106	111	132	133	141
78	Engineering and management services	1,689	1,930	2,101	1,772	1,941	2,095	493	573	606	108	124	138	108	123	129
79	Miscellaneous services	320	350	365	369	391	416	123	136	144	37	40	43	39	43	47
80	Government and government enterprises	10,697	11,054	11,586	10,980	11,455	12,102	4,206	4,379	4,516	1,648	1,732	1,776	1,668	1,704	1,693
81	Federal, civilian	1,446	1,454	1,538	2,646	2,614	2,691	620	608	624	335	339	339	415	419	424
82	Military	196	195	194	536	582	637	346	380	396	284	337	346	168	170	152
83	State and local	9,055	9,405	9,854	7,798	8,260	8,774	3,241	3,391	3,497	1,029	1,056	1,092	1,084	1,116	1,116
84	State	2,575	2,756	3,002	2,297	2,420	2,584	991	1,031	1,065	458	467	477	408	416	400
85	Local	6,480	6,649	6,852	5,501	5,840	6,190	2,249	2,360	2,432	571	589	615	676	700	717

See footnotes at end of table.

and Earnings by Industry [1], 1994–96—Continued

of dollars]

Southeast			Alabama			Arkansas			Florida			Georgia			Kentucky			Louisiana			Line
1994 r	**1995** r	**1996** r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	
1,255,475	1,339,811	1,416,289	77,344	82,067	86,021	42,079	45,039	47,584	306,657	328,067	348,849	146,103	157,875	168,959	68,670	72,739	76,885	78,219	82,252	85,548	1
62,764	63,571	64,329	4,215	4,246	4,273	2,455	2,485	2,510	13,965	14,184	14,400	7,063	7,209	7,353	3,826	3,857	3,884	4,313	4,338	4,351	2
20,003	21,076	22,016	18,349	19,327	20,131	17,142	18,126	18,959	21,959	23,129	24,226	20,686	21,901	22,977	17,949	18,860	19,797	18,135	18,960	19,664	3
865,051	914,981	964,358	54,768	57,355	59,680	29,761	31,525	33,278	184,821	196,633	207,974	109,466	117,512	126,017	48,723	50,873	53,736	53,030	55,875	58,225	4
58,956	62,785	65,677	3,908	4,160	4,300	2,022	2,159	2,237	12,614	13,482	14,153	7,139	7,663	8,158	3,416	3,624	3,784	3,406	3,616	3,755	5
5,967	5,956	5,911	602	637	687	–343	–321	–322	444	468	512	–136	–140	–194	–279	–292	–327	–130	–137	–146	6
812,062	858,152	904,592	51,463	53,832	56,067	27,396	29,045	30,719	172,651	183,619	194,333	102,191	109,709	117,666	45,027	46,957	49,625	49,494	52,121	54,323	7
216,713	238,954	255,420	10,675	11,882	12,622	5,910	6,599	6,972	76,136	82,455	89,138	22,008	24,618	26,510	10,160	11,339	11,992	11,124	12,220	12,838	8
226,699	242,704	256,277	15,206	16,353	17,332	8,773	9,394	9,893	57,870	61,994	65,378	21,905	23,548	24,782	13,483	14,442	15,268	17,602	17,911	18,388	9
691,567	735,780	779,283	43,492	46,025	48,023	22,446	23,897	25,100	149,682	159,292	169,945	87,249	94,316	101,849	38,364	40,608	42,874	41,654	44,136	46,160	10
85,892	87,489	88,034	5,576	5,606	5,606	3,018	3,027	3,048	18,103	19,128	19,169	10,714	10,954	11,190	5,282	5,249	5,267	5,221	5,233	5,243	11
87,592	91,712	97,042	5,700	5,724	6,052	4,297	4,600	5,130	17,036	18,214	18,859	11,502	12,242	12,978	5,077	5,017	5,596	6,154	6,506	6,822	12
9,971	8,451	10,434	899	602	759	1,134	1,212	1,627	1,138	1,092	903	1,624	1,553	1,729	828	477	889	367	360	494	13
77,620	83,261	86,608	4,802	5,122	5,293	3,162	3,388	3,503	15,898	17,122	17,956	9,879	10,690	11,249	4,249	4,540	4,706	5,787	6,146	6,328	14
12,567	11,125	13,199	1,018	730	886	1,353	1,403	1,847	1,941	1,965	1,774	1,831	1,775	1,952	1,008	668	1,085	514	489	642	15
852,484	903,856	951,159	53,750	56,625	58,794	28,408	30,122	31,430	182,880	194,669	206,201	107,635	115,737	124,066	47,715	50,205	52,651	52,515	55,386	57,583	16
700,706	746,267	788,452	43,270	45,786	47,828	23,827	25,323	26,411	153,053	163,603	173,845	90,039	97,407	105,029	39,472	41,590	43,706	43,096	45,546	47,624	17
5,769	6,051	6,571	341	347	378	234	240	259	1,983	2,029	2,190	576	639	704	321	343	366	291	300	320	18
5,183	5,543	5,994	279	302	324	214	226	240	1,847	1,918	2,069	504	575	630	316	339	361	204	213	228	19
586	509	577	62	44	54	21	15	19	136	112	122	72	64	74	5	3	5	87	87	92	20
8,140	8,360	8,583	572	620	631	148	161	162	316	358	399	323	343	350	1,479	1,388	1,348	2,373	2,504	2,721	21
88	100	100	3	(D)	(D)	6	(D)	(D)	9	8	9	–0	0	0	–0	0	0	22	(D)	(D)	22
3,742	3,702	3,585	379	424	432	10	(D)	(D)	16	17	18	2	3	3	1,321	1,222	1,180	12	(D)	(D)	23
2,936	3,096	3,352	86	(D)	(D)	93	(D)	(D)	50	63	92	4	5	5	64	64	61	2,253	2,368	2,571	24
1,375	1,462	1,545	105	104	117	40	45	47	242	270	280	317	336	342	95	102	107	86	93	109	25
51,066	54,610	59,326	3,109	3,326	3,662	1,625	1,794	1,933	10,966	11,656	12,656	5,838	6,491	7,161	2,844	2,900	3,109	3,660	3,810	4,194	26
159,896	165,024	168,829	12,593	13,038	13,209	7,224	7,459	7,575	17,928	18,254	18,897	19,104	20,110	21,100	11,086	11,595	12,016	7,714	7,966	8,204	27
81,785	85,589	88,705	6,859	7,204	7,378	3,961	4,118	4,229	11,193	11,418	11,948	8,343	9,034	9,657	6,594	6,989	7,296	3,003	3,113	3,271	28
8,207	8,713	9,134	1,002	1,073	1,143	659	663	675	610	628	660	1,100	1,362	1,500	361	372	379	507	505	522	29
5,460	5,460	5,516	301	303	299	254	250	250	338	345	377	262	279	317	124	132	138	22	22	19	30
4,890	5,144	5,352	301	331	354	155	161	176	727	772	842	638	707	743	373	385	394	181	189	205	31
6,361	6,579	6,798	1,145	1,225	1,239	408	421	461	209	233	250	622	640	681	804	825	850	102	111	110	32
8,762	9,127	9,450	753	775	793	618	683	707	993	1,021	1,081	733	780	829	713	739	787	431	435	487	33
13,541	14,430	14,852	1,024	1,079	1,109	560	594	575	1,701	1,609	1,592	1,128	1,229	1,319	1,186	1,296	1,362	490	552	598	34
13,147	13,763	14,035	802	845	876	621	627	619	2,654	2,734	2,809	1,248	1,323	1,375	1,129	1,073	1,053	237	234	232	35
8,174	8,817	9,479	615	664	671	271	305	320	271	307	313	758	808	891	1,548	1,739	1,892	242	225	225	36
7,701	7,889	8,005	666	653	635	170	173	198	2,053	2,106	2,170	1,220	1,265	1,347	111	168	174	695	739	753	37
3,783	3,886	4,235	112	116	117	153	156	161	1,366	1,392	1,555	430	435	439	113	128	131	46	47	61	38
1,759	1,781	1,848	139	140	144	92	84	88	271	272	300	204	207	215	132	133	136	51	54	58	39
78,111	79,435	80,125	5,734	5,834	5,831	3,263	3,341	3,345	6,735	6,836	6,948	10,761	11,076	11,443	4,492	4,606	4,720	4,711	4,854	4,933	40
11,893	12,157	12,486	840	871	876	1,289	1,337	1,331	1,485	1,472	1,486	2,094	2,136	2,311	747	772	822	538	538	560	41
2,283	2,380	2,425	12	15	17	0	0	0	34	50	60	187	219	234	280	275	274	1	0	0	42
13,820	13,737	13,514	993	1,019	1,018	79	84	100	103	112	121	3,004	3,086	3,131	194	186	190	111	105	104	43
7,184	6,880	6,255	941	911	808	181	177	149	589	548	540	915	845	741	569	570	534	167	161	145	44
8,791	9,053	9,271	1,102	1,114	1,148	609	618	628	631	653	649	1,482	1,544	1,573	417	432	460	568	596	603	45
9,666	9,970	10,413	444	466	492	302	311	312	2,138	2,185	2,260	1,458	1,530	1,616	633	672	704	281	281	289	46
14,803	15,395	15,713	664	693	723	247	266	280	1,021	1,057	1,009	916	965	997	782	807	844	2,048	2,221	2,279	47
1,674	1,633	1,635	84	90	91	42	45	47	81	80	90	36	37	43	264	259	245	862	800	793	48
7,573	7,827	8,044	653	654	656	435	430	438	606	625	663	642	685	777	580	605	616	135	149	158	49
425	406	368	1	2	2	79	74	62	47	54	70	27	29	20	26	29	30	1	2	1	50
62,796	66,230	69,511	3,719	3,899	4,050	2,441	2,662	2,763	12,565	13,389	13,952	10,583	11,292	12,018	3,558	3,720	3,935	4,328	4,421	4,517	51
2,952	2,913	2,951	223	201	204	215	216	219	423	451	457	398	384	389	247	245	249	197	201	203	52
17,215	18,204	16,876	1,206	1,285	1,245	1,085	1,193	1,181	2,513	2,707	2,476	2,391	2,534	2,101	1,333	1,302	1,015	872	920	861	53
2,249	2,312	2,407	(D)	(D)	(D)	14	15	16	660	683	708	76	84	91	100	96	101	842	860	877	54
12,191	13,102	16,155	(D)	(D)	(D)	157	187	279	3,154	3,364	4,014	2,584	2,614	3,296	642	801	1,262	573	563	684	55
16,095	17,601	18,810	998	1,038	1,061	423	496	524	3,816	4,173	4,251	3,733	4,259	4,693	488	510	527	774	833	860	56
12,094	12,098	12,313	992	1,047	1,075	547	556	545	1,999	2,011	2,047	1,400	1,418	1,448	747	766	780	1,068	1,044	1,031	57
52,432	56,283	59,668	3,000	3,237	3,384	1,517	1,629	1,670	11,827	12,789	13,921	9,344	9,914	10,695	2,477	2,706	2,836	2,926	3,117	3,232	58
87,784	93,004	97,857	5,144	5,409	5,669	3,222	3,418	3,556	21,958	23,022	24,465	10,253	11,026	11,878	4,917	5,181	5,414	4,997	5,312	5,462	59
53,657	58,462	63,486	2,822	3,071	3,314	1,364	1,463	1,559	15,698	17,173	18,603	7,448	8,158	8,916	2,320	2,485	2,673	2,716	2,928	3,080	60
17,995	18,725	20,311	1,009	1,031	1,126	467	481	502	4,484	4,642	5,038	2,310	2,419	2,622	885	914	960	994	1,043	1,073	61
35,661	39,737	43,175	1,813	2,041	2,188	896	982	1,058	11,214	12,531	13,565	5,137	5,740	6,295	1,435	1,570	1,713	1,721	1,885	2,007	62
219,165	238,243	254,621	11,970	12,839	13,531	6,051	6,496	6,933	59,811	64,933	68,762	26,569	29,435	32,206	10,470	11,273	12,009	14,092	15,188	15,894	63
7,292	7,903	8,379	197	208	215	137	143	149	2,783	2,930	3,091	892	932	1,040	227	237	250	402	422	438	64
8,139	8,368	8,686	484	499	514	285	294	304	1,907	1,947	2,041	916	948	1,000	460	478	491	468	483	503	65
2,540	2,732	2,660	154	165	160	66	71	69	708	764	744	304	330	323	113	121	117	194	208	200	66
39,265	44,861	50,047	1,733	1,926	2,123	918	1,037	1,123	10,919	12,564	13,355	5,889	6,984	8,157	1,503	1,659	1,854	1,879	2,050	2,275	67
6,869	7,228	7,838	418	441	473	251	263	284	1,760	1,852	1,995	918	957	1,058	382	404	446	362	380	413	68
3,285	3,639	3,967	226	249	272	115	128	145	829	894	967	363	406	400	135	156	183	252	277	310	69
7,626	8,669	9,321	202	222	226	105	117	125	3,085	3,473	3,843	646	776	880	235	264	281	604	888	912	70
1,412	1,629	1,822	61	68	69	45	57	68	401	463	480	231	262	302	73	83	89	61	67	84	71
76,327	81,801	85,712	4,578	4,899	5,160	2,717	2,887	3,068	20,435	21,976	22,958	8,292	8,942	9,551	4,756	5,073	5,267	5,350	5,628	5,746	72
14,685	15,252	15,990	945	998	1,047	307	311	326	4,385	4,526	4,787	1,880	1,960	2,040	664	702	736	1,403	1,441	1,482	73
7,222	7,675	8,126	310	324	336	136	143	151	1,565	1,637	1,751	1,058	1,148	1,223	318	338	359	574	605	632	74
6,492	7,106	7,599	310	338	371	269	291	307	1,863	1,991	2,090	609	666	739	319	353	385	368	396	404	75
248	266	281	4	4	5	2	2	2	56	63	69	19	22	23	9	9	9	17	19	20	76
9,327	9,859	10,285	600	623	642	273	283	292	2,270	2,443	2,479	1,013	1,058	1,124	453	473	491	507	529	546	77
25,714	28,341	30,802	1,605	1,723	1,756	331	369	411	6,238	6,766	7,406	3,033	3,503	3,792	712	803	922	1,487	1,615	1,728	78
2,722	2,913	3,108	143	153	163	94	102	108	609	645	705	505	542	555	110	118	127	163	181	199	79
151,777	157,589	162,708	10,480	10,839	10,966	4,581	4,799	5,019	29,827	31,066	32,355	17,597	18,330	19,036	8,243	8,616	8,945	9,419	9,840	9,960	80
31,532	31,821	32,454	2,593	2,651	2,574	845	867	889	5,029	5,125	5,351	3,992	3,944	4,010	1,524	1,527	1,564	1,461	1,469	1,524	81
18,359	18,845	19,238	853	873	874	249	270	283	2,707	2,758	2,968	2,052	2,152	2,211	1,053	1,098	1,123	789	812	800	82
101,886	106,922	111,015	7,035	7,316	7,517	3,487	3,662	3,847	22,091	23,183	24,036	11,552	12,233	12,815	5,665	5,990	6,258	7,169	7,559	7,636	83
33,459	35,112	36,202	2,673	2,741	2,739	1,477	1,554	1,653	5,076	5,434	5,673	3,690	3,940	4,136	2,161	2,275	2,380	2,802	3,004	2,976	84
68,426	71,811	74,814	4,362	4,575	4,778	2,010	2,107	2,194	17,015	17,749	18,363	7,862	8,293	8,679	3,504	3,715	3,878	4,367	4,555	4,660	85

Table 5.—Personal Income by Major Source

[Millions

Line	Item	Mississippi			North Carolina			South Carolina			Tennessee			Virginia		
		1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r
	Income by Place of Residence															
1	Personal income (lines 4-9)	42,507	45,147	47,735	141,426	152,601	162,602	66,019	70,208	73,890	103,989	111,674	116,760	151,487	160,141	168,300
2	Population (thousands) [2]	2,668	2,696	2,716	7,079	7,202	7,323	3,640	3,667	3,699	5,168	5,247	5,320	6,550	6,615	6,675
3	Per capita personal income (dollars) [3]	15,931	16,745	17,575	19,979	21,188	22,205	18,138	19,146	19,977	20,120	21,284	21,949	23,129	24,208	25,212
	Derivation of Total Personal Income															
4	Earnings by place of work (line 10-14 or 15-85)	29,145	30,545	32,085	106,367	112,879	119,692	47,079	49,528	51,787	77,868	82,535	85,929	104,314	109,375	115,007
5	Less: Personal contributions for social insurance [4]	2,140	2,285	2,378	7,443	7,960	8,373	3,384	3,588	3,728	5,019	5,364	5,565	6,988	7,348	7,675
6	Plus: Adjustment for residence [5]	865	993	1,055	–695	–770	–823	593	659	718	–886	–1,021	–1,063	5,804	5,736	5,645
7	Equals: Net earnings by place of residence	27,871	29,252	30,761	98,230	104,149	110,496	44,287	46,599	48,777	71,963	76,150	79,300	103,130	107,763	112,978
8	Plus: Dividends, interest, and rent [6]	5,268	5,825	6,139	20,638	23,414	25,123	9,445	10,537	11,161	13,788	15,624	16,523	27,024	29,562	31,285
9	Plus: Transfer payments	9,369	10,069	10,835	22,558	25,038	26,983	12,286	13,072	13,951	18,237	19,900	20,938	21,332	22,815	24,037
	Earnings by Place of Work															
	Components of earnings:															
10	Wage and salary disbursements	22,764	24,032	25,156	84,512	90,396	96,213	38,482	40,765	42,771	60,549	64,684	67,713	86,656	91,336	96,599
11	Other labor income	2,940	2,997	2,984	10,495	10,544	10,679	4,785	4,842	4,879	7,932	8,056	8,042	9,810	9,846	9,932
12	Proprietors' income [7]	3,441	3,516	3,945	11,360	11,939	12,800	3,812	3,921	4,136	9,387	9,795	10,175	7,848	8,194	8,476
13	Farm	477	352	676	2,348	2,181	2,595	355	231	326	387	118	177	386	283	297
14	Nonfarm	2,964	3,164	3,269	9,012	9,758	10,205	3,457	3,689	3,810	9,000	9,677	9,997	7,461	7,911	8,179
	Earnings by Industry															
15	Farm	643	496	842	2,695	2,547	2,970	447	329	425	511	248	311	555	461	479
16	Nonfarm	28,502	30,049	31,242	103,672	110,331	116,722	46,632	49,199	51,362	77,358	82,286	85,618	103,760	108,914	114,528
17	Private	22,909	24,096	25,106	86,076	91,851	97,362	37,657	40,111	41,969	66,540	71,095	74,068	78,749	83,306	88,486
18	Agricultural services, forestry, fishing, and other [8]	207	210	226	577	622	699	265	297	319	355	380	414	546	569	618
19	Agricultural services	168	177	186	516	569	636	210	240	260	346	374	405	510	536	580
20	Forestry, fishing, and other [8]	40	34	41	61	53	63	56	57	59	9	7	9	36	33	38
21	Mining	210	223	245	160	171	180	69	74	77	245	261	275	656	643	635
22	Metal mining	–0	0	0	0	1	1	8	9	11	37	40	39	1	1	1
23	Coal mining	2	2	2	11	13	13	2	2	2	82	89	95	500	475	448
24	Oil and gas extraction	189	200	222	4	6	6	3	4	3	16	17	16	30	34	46
25	Nonmetallic minerals, except fuels	19	20	21	145	152	160	56	59	61	110	115	126	126	133	140
26	Construction	1,650	1,731	1,885	6,373	6,932	7,596	3,005	3,217	3,604	4,553	4,990	5,252	6,164	6,525	6,953
27	Manufacturing	7,119	7,210	7,136	27,844	28,886	29,457	12,637	13,010	13,050	18,685	19,099	19,341	14,742	15,080	15,470
28	Durable goods	4,387	4,441	4,410	12,818	13,638	14,231	4,876	5,206	5,381	10,501	10,842	11,072	7,478	7,740	7,929
29	Lumber and wood products	777	821	831	1,151	1,187	1,248	437	456	468	615	646	667	748	747	773
30	Furniture and fixtures	694	667	661	2,010	2,001	1,983	122	126	126	822	826	834	493	491	495
31	Stone, clay, and glass products	169	173	181	792	829	828	327	351	361	623	648	667	389	391	403
32	Primary metal industries	141	148	154	662	667	706	378	392	401	702	723	736	502	486	500
33	Fabricated metal products	416	425	434	1,011	1,059	1,152	593	590	631	1,622	1,685	1,592	665	721	728
34	Industrial machinery and equipment	504	547	584	2,945	3,271	3,451	1,435	1,589	1,464	1,495	1,528	1,598	913	959	1,013
35	Electronic and other electric equipment	682	687	682	2,139	2,357	2,521	799	861	854	1,315	1,379	1,438	1,448	1,568	1,504
36	Motor vehicles and equipment	191	187	191	1,166	1,272	1,292	376	439	648	2,129	2,218	2,363	586	628	646
37	Other transportation equipment	657	635	556	173	188	204	132	129	146	439	420	412	1,309	1,319	1,300
38	Instruments and related products	68	64	50	561	598	620	174	169	169	390	407	411	315	317	459
39	Miscellaneous manufacturing industries	87	87	86	208	208	227	102	102	111	348	363	355	110	113	109
40	Nondurable goods	2,732	2,769	2,726	15,026	15,249	15,225	7,761	7,805	7,669	8,184	8,257	8,269	7,264	7,341	7,541
41	Food and kindred products	624	646	636	1,398	1,466	1,506	409	430	443	1,259	1,263	1,249	1,093	1,109	1,146
42	Tobacco products	0	0	0	1,051	1,071	1,047	2	2	1	44	58	66	666	683	718
43	Textile mill products	136	132	111	5,166	5,093	4,963	2,541	2,457	2,326	556	532	526	912	907	901
44	Apparel and other textile products	504	473	423	1,278	1,239	1,149	597	586	550	1,021	972	845	387	361	341
45	Paper and allied products	395	410	457	1,001	1,034	1,067	865	868	874	924	926	932	768	818	839
46	Printing and publishing	206	208	216	992	1,029	1,077	357	402	435	1,195	1,222	1,252	1,519	1,520	1,617
47	Chemicals and allied products	331	349	358	2,743	2,874	2,893	2,065	2,104	2,084	1,852	1,913	2,086	1,161	1,143	1,155
48	Petroleum and coal products	143	148	144	33	37	39	24	23	24	47	53	60	33	33	30
49	Rubber and miscellaneous plastics products	385	395	374	1,299	1,341	1,425	899	931	931	1,158	1,203	1,167	705	747	775
50	Leather and leather products	8	7	6	65	64	59	2	1	1	128	114	87	20	19	18
51	Transportation and public utilities	1,958	2,098	2,193	6,871	7,180	7,543	2,703	2,821	2,936	5,612	6,004	6,271	6,797	7,057	7,639
52	Railroad transportation	98	104	106	153	142	145	116	110	111	275	262	265	412	407	412
53	Trucking and warehousing	700	700	736	2,312	2,414	2,259	799	860	919	2,157	2,336	2,240	1,418	1,508	1,424
54	Water transportation	76	82	85	37	33	33	69	75	74	(D)	(D)	(D)	194	198	213
55	Other transportation	165	247	263	1,317	1,468	1,774	343	376	407	(D)	(D)	(D)	1,347	1,384	1,654
56	Communications	420	459	489	1,343	1,468	1,591	537	573	588	1,129	1,176	1,239	2,140	2,319	2,674
57	Electric, gas, and sanitary services	499	505	514	1,708	1,654	1,741	837	827	837	375	393	415	1,286	1,242	1,262
58	Wholesale trade	1,378	1,441	1,492	6,471	6,944	7,132	2,095	2,334	2,518	4,948	5,283	5,500	5,510	5,924	6,284
59	Retail trade	2,873	3,063	3,216	10,163	10,896	11,391	5,006	5,382	5,650	8,078	8,659	9,056	9,293	9,676	10,087
60	Finance, insurance, and real estate	1,302	1,393	1,453	5,840	6,525	7,360	2,312	2,529	2,736	4,231	4,651	5,141	6,844	7,274	7,805
61	Depository and nondepository institutions	553	570	604	2,266	2,443	2,759	805	846	902	1,396	1,482	1,701	2,514	2,548	2,716
62	Other finance, insurance, and real estate	749	823	849	3,575	4,082	4,602	1,506	1,683	1,834	2,835	3,170	3,440	4,330	4,726	5,089
63	Services	6,211	6,727	7,259	21,777	23,695	26,003	9,564	10,446	11,080	19,834	21,768	22,817	28,198	30,556	32,995
64	Hotels and other lodging places	207	330	411	503	535	580	400	422	433	605	765	764	801	835	859
65	Personal services	254	263	271	952	981	1,029	440	452	470	820	850	869	970	988	1,005
66	Private households	116	124	120	222	240	235	134	143	139	164	176	172	322	346	336
67	Business services	652	706	801	4,095	4,699	5,517	1,592	1,807	1,984	3,251	3,671	3,989	6,382	7,251	8,313
68	Auto repair, services, and parking	227	236	248	733	777	865	366	386	415	584	630	666	744	775	835
69	Miscellaneous repair services	148	165	185	338	384	434	219	254	271	262	296	337	303	328	356
70	Amusement and recreation services	663	586	611	534	582	643	301	393	385	632	688	703	542	593	621
71	Motion pictures	36	46	41	114	121	138	58	66	66	167	195	286	146	178	173
72	Health services	2,320	2,564	2,781	7,764	8,394	8,925	2,929	3,162	3,352	7,773	8,357	8,596	7,240	7,643	7,942
73	Legal services	433	462	475	1,142	1,215	1,296	754	766	784	890	936	984	1,498	1,530	1,614
74	Educational services	212	229	239	958	1,026	1,085	299	313	329	769	815	862	900	965	1,018
75	Social services	180	194	206	832	927	1,019	344	386	409	405	457	509	757	855	902
76	Museums, botanical, zoological gardens	3	2	2	27	29	31	8	8	9	29	30	31	74	75	78
77	Membership organizations	288	302	314	993	1,043	1,089	463	487	515	824	860	894	1,486	1,598	1,735
78	Engineering and management services	408	447	480	2,337	2,488	2,844	1,107	1,237	1,346	2,451	2,819	2,917	5,642	6,188	6,773
79	Miscellaneous services	64	70	73	232	253	273	151	162	171	209	224	239	392	408	436
80	Government and government enterprises	5,594	5,952	6,136	17,596	18,481	19,360	8,975	9,088	9,393	10,818	11,192	11,549	25,010	25,609	26,042
81	Federal, civilian	1,067	1,099	1,091	2,300	2,420	2,586	1,278	1,200	1,166	2,505	2,504	2,596	8,196	8,227	8,250
82	Military	632	671	673	2,830	2,963	3,080	1,328	1,216	1,186	424	411	384	5,350	5,527	5,562
83	State and local	3,895	4,182	4,372	12,467	13,098	13,694	6,369	6,672	7,040	7,889	8,277	8,569	11,464	11,855	12,230
84	State	130	141	147	432	450	469	249	258	268	242	251	256	395	400	402
85	Local	2,593	2,769	2,895	8,142	8,589	8,995	3,878	4,082	4,354	5,468	5,764	6,003	7,510	7,847	8,207

See footnotes at end of table.

and Earnings by Industry [1], 1994–96—Continued

of dollars]

West Virginia			**Southwest**			Arizona			New Mexico			Oklahoma			Texas			**Rocky Mountain**			Line
1994 r	1995 r	1996 r	**1994** r	**1995** r	**1996** r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	**1994** r	**1995** r	**1996** r	
30,973	32,001	33,155	541,429	580,326	617,538	79,868	87,518	94,596	28,518	30,781	32,217	58,691	61,343	64,514	374,353	400,683	426,212	163,203	176,490	188,316	1
1,822	1,825	1,826	27,429	28,071	28,571	4,083	4,305	4,428	1,659	1,690	1,713	3,254	3,275	3,301	18,434	18,801	19,128	8,045	8,222	8,373	2
16,998	17,532	18,160	19,739	20,673	21,614	19,562	20,329	21,363	17,187	18,215	18,803	18,039	18,731	19,544	20,308	21,311	22,282	20,286	21,467	22,490	3
319,708	20,346	20,947	397,241	422,886	449,631	54,859	60,061	65,124	19,975	21,372	22,057	40,174	41,269	43,300	282,232	300,183	319,149	119,344	127,878	136,623	4
1,477	1,535	1,571	25,640	27,572	29,254	3,838	4,213	4,527	1,448	1,560	1,612	2,808	2,935	3,057	17,546	18,864	20,058	7,973	8,568	9,106	5
128	144	170	221	175	217	215	217	248	63	63	83	673	701	735	–730	–806	–848	177	220	258	6
18,359	18,955	19,546	371,821	395,489	420,594	51,235	56,065	60,845	18,591	19,875	20,528	38,039	39,035	40,978	263,956	280,513	298,244	111,548	119,530	127,774	7
4,536	4,879	5,116	82,651	90,801	97,301	14,115	15,986	17,405	4,488	4,921	5,225	9,236	9,924	10,475	54,813	59,970	64,196	28,131	31,349	33,635	8
8,077	8,167	8,493	86,957	94,036	99,644	14,519	15,467	16,345	5,439	5,986	6,465	11,416	12,384	13,061	55,584	60,200	63,772	23,524	25,610	26,906	9
15,716	16,295	16,879	301,039	322,960	346,456	43,974	48,299	52,852	15,887	17,105	17,718	30,326	31,634	33,446	210,852	225,922	242,440	92,851	99,967	107,607	10
2,015	2,007	1,996	36,206	36,649	37,258	5,246	5,457	5,607	1,881	1,954	1,938	3,992	3,962	3,975	25,086	25,276	25,738	11,045	11,260	11,507	11
1,977	2,043	2,072	59,996	63,277	65,918	5,639	6,306	6,665	2,207	2,313	2,401	5,855	5,673	5,880	46,295	48,985	50,972	15,448	16,651	17,509	12
28	–12	–40	3,532	2,246	2,097	283	445	449	260	193	211	684	194	211	2,306	1,413	1,226	909	942	1,040	13
1,949	2,055	2,112	56,464	61,031	63,820	5,356	5,860	6,216	1,948	2,119	2,190	5,171	5,479	5,669	43,989	47,572	49,746	14,539	15,709	16,469	14
52	14	–14	4,665	3,577	3,372	510	687	687	394	336	352	812	351	360	2,950	2,202	1,973	1,724	1,811	1,899	15
19,656	20,332	20,961	392,576	419,309	446,259	54,349	59,374	64,437	19,582	21,036	21,705	39,363	40,919	42,941	279,282	297,981	317,176	117,620	126,067	134,724	16
16,019	16,554	17,015	327,453	351,117	375,493	45,093	49,715	54,288	14,452	15,555	16,120	31,445	32,721	34,495	236,463	253,126	270,591	96,709	104,282	112,038	17
72	74	76	2,520	2,693	2,879	503	553	611	130	143	152	229	233	247	1,659	1,763	1,868	833	877	968	18
70	73	74	2,405	2,586	2,762	497	548	604	127	141	151	224	230	243	1,556	1,667	1,765	792	840	921	19
2	1	2	115	106	117	6	5	7	2	2	2	4	3	4	103	96	104	41	38	47	20
1,588	1,614	1,561	15,219	16,126	16,851	585	670	811	702	742	759	2,037	2,040	2,062	11,895	12,674	13,220	3,044	3,212	3,202	21
2	2	2	580	675	837	476	553	693	85	95	111	3	3	3	16	25	30	486	556	581	22
1,406	1,432	1,370	432	434	431	64	64	61	130	125	114	32	33	36	206	212	219	672	696	698	23
146	145	152	13,787	14,603	15,151	12	16	16	401	436	440	1,948	1,948	1,966	11,426	12,203	12,728	1,462	1,540	1,534	24
35	34	36	420	413	433	33	37	41	85	86	94	54	56	57	247	234	242	424	419	389	25
1,280	1,240	1,321	24,069	26,214	28,286	3,865	4,446	4,751	1,451	1,594	1,570	1,939	2,024	2,144	16,815	18,150	19,821	8,832	9,494	10,353	26
3,219	3,316	3,375	62,492	66,784	70,687	7,879	8,387	8,924	1,557	1,622	1,721	6,692	6,678	7,001	46,364	50,097	53,041	15,442	16,386	17,426	27
1,769	1,847	1,901	36,200	38,669	41,580	6,284	6,731	7,149	1,122	1,155	1,225	4,409	4,347	4,531	24,385	26,437	28,675	10,245	11,096	11,885	28
239	252	267	1,525	1,591	1,734	219	223	248	54	57	54	105	111	120	1,146	1,199	1,312	1,370	1,319	1,361	29
17	16	16	663	687	717	99	106	112	20	18	18	69	72	74	474	492	513	249	283	316	30
214	205	197	1,960	2,052	2,172	256	291	326	81	90	95	328	326	324	1,295	1,344	1,428	617	649	713	31
684	710	710	1,923	1,940	1,928	368	368	314	67	69	65	184	182	192	1,304	1,321	1,356	547	594	621	32
214	215	229	4,187	4,521	4,813	377	407	438	41	47	53	693	722	756	3,076	3,345	3,565	808	878	929	33
158	177	188	7,575	8,479	9,300	546	549	581	89	63	75	1,208	1,180	1,249	5,733	6,687	7,394	2,255	2,459	2,768	34
73	75	73	8,000	9,020	9,881	2,073	2,305	2,502	409	479	514	327	316	344	5,191	5,921	6,520	1,383	1,595	1,646	35
19	25	27	1,791	1,775	1,753	225	267	274	59	42	47	677	656	652	831	810	780	369	433	457	36
77	95	112	5,008	4,991	5,251	1,397	1,483	1,588	98	94	96	543	515	549	2,970	2,897	3,019	1,096	1,197	1,271	37
55	59	62	2,549	2,600	2,989	598	597	626	130	124	129	172	164	168	1,649	1,715	2,066	1,175	1,300	1,369	38
18	19	20	1,019	1,014	1,042	127	135	139	74	72	79	102	103	102	717	705	721	377	389	432	39
1,450	1,469	1,474	26,291	28,115	29,107	1,595	1,657	1,775	435	468	496	2,283	2,331	2,470	21,979	23,660	24,366	5,197	5,290	5,541	40
118	117	119	3,692	3,859	4,001	312	320	348	98	105	119	439	432	479	2,843	3,003	3,055	1,796	1,857	1,898	41
7	7	7	5	4	5	0	0	0	0	0	0	0	0	0	5	4	5	0	0	0	42
22	23	24	149	171	170	21	22	31	15	15	15	15	28	27	98	106	98	19	24	21	43
36	37	31	1,549	1,529	1,501	74	65	65	40	39	41	122	120	127	1,312	1,304	1,268	185	187	198	44
31	38	41	1,366	1,414	1,500	82	84	90	9	10	13	153	157	182	1,122	1,163	1,216	341	351	361	45
142	143	142	3,693	3,729	3,962	623	654	706	179	184	191	336	321	333	2,554	2,570	2,732	1,404	1,500	1,587	46
973	1,002	1,004	10,969	12,347	12,735	246	273	297	29	32	32	374	429	435	10,320	11,614	11,971	797	661	678	47
26	28	30	2,456	2,535	2,581	5	6	6	39	42	45	354	354	367	2,057	2,133	2,163	222	222	241	48
74	63	64	2,201	2,317	2,451	220	223	223	18	35	38	479	477	509	1,484	1,582	1,681	368	421	487	49
20	12	11	213	209	201	12	9	10	7	6	3	10	13	12	184	181	177	65	67	70	50
1,661	1,688	1,693	32,503	34,557	36,597	3,363	3,643	3,868	1,229	1,272	1,307	3,338	3,408	3,586	24,573	26,234	27,836	10,411	11,177	11,832	51
192	189	191	1,241	1,287	1,302	130	138	140	104	105	106	98	95	96	909	948	960	836	869	880	52
428	444	418	6,278	6,653	6,540	721	788	759	316	339	298	762	801	863	4,479	4,724	4,620	2,329	2,477	2,335	53
39	37	38	616	603	600	5	4	5	1	1	1	6	6	6	605	592	589	9	7	7	54
75	84	116	8,552	8,963	9,872	972	1,069	1,222	188	198	239	906	930	928	6,486	6,765	7,483	1,842	1,778	2,172	55
293	297	312	7,128	8,180	9,050	789	880	950	224	237	262	610	662	759	5,506	6,401	7,079	3,191	3,784	4,126	56
634	637	618	8,687	8,872	9,232	746	762	793	397	393	400	956	914	933	6,588	6,803	7,106	2,205	2,262	2,311	57
939	964	1,003	24,710	26,485	28,335	3,189	3,542	4,032	841	882	899	1,998	2,147	2,213	18,683	19,915	21,190	6,666	7,198	7,750	58
1,880	1,961	2,011	39,137	41,314	43,547	6,176	6,617	7,200	2,201	2,367	2,460	4,012	4,184	4,377	26,748	28,146	29,511	12,409	13,313	14,138	59
761	810	844	26,497	28,386	30,755	4,463	5,018	5,587	960	1,054	1,119	2,079	2,147	2,294	18,995	20,168	21,755	7,892	8,688	9,515	60
310	307	308	7,725	7,904	8,707	1,481	1,582	1,827	334	343	377	733	726	771	5,177	5,253	5,731	2,341	2,420	2,732	61
450	503	536	18,772	20,482	22,048	2,982	3,436	3,760	626	711	742	1,345	1,421	1,523	13,818	14,914	16,024	5,551	6,269	6,783	62
4,618	4,887	5,130	100,305	108,560	117,557	15,071	16,838	18,503	5,380	5,881	6,133	9,123	9,862	10,571	70,732	75,979	82,349	31,180	33,936	36,855	63
138	144	148	2,757	2,933	3,135	801	841	911	209	219	231	140	151	152	1,607	1,721	1,841	1,202	1,297	1,376	64
182	186	189	3,841	3,902	4,081	600	623	664	180	190	195	410	414	430	2,651	2,676	2,792	1,146	1,153	1,212	65
42	45	43	1,222	1,325	1,298	131	147	145	53	57	56	107	115	111	930	1,006	985	230	250	245	66
452	508	556	20,003	22,822	26,328	2,833	3,382	4,047	759	877	899	1,492	1,694	2,002	14,919	16,869	19,380	6,338	7,160	8,275	67
124	128	138	3,585	3,793	4,077	630	688	729	174	192	204	433	458	505	2,348	2,455	2,639	1,139	1,227	1,342	68
94	101	106	1,596	1,777	1,959	265	305	337	79	94	100	158	180	186	1,093	1,198	1,336	481	524	569	69
77	89	92	2,487	2,851	3,077	524	628	711	111	142	153	189	197	204	1,664	1,884	2,010	1,301	1,500	1,639	70
20	24	24	874	1,021	1,048	89	111	113	40	43	36	46	63	55	699	803	844	276	342	399	71
2,173	2,277	2,366	31,439	33,511	35,636	4,943	5,228	5,501	1,475	1,631	1,749	3,362	3,602	3,789	21,660	23,050	24,598	8,909	9,503	10,070	72
383	404	419	8,522	8,592	8,809	1,007	1,028	1,048	303	318	324	687	693	710	6,525	6,552	6,728	1,813	1,840	1,917	73
124	132	141	2,587	2,753	2,939	328	361	426	126	136	143	261	278	294	1,873	1,978	2,075	959	1,007	1,072	74
236	251	258	2,662	2,916	3,124	538	594	655	192	221	244	338	370	399	1,595	1,731	1,826	941	1,055	1,179	75
2	2	2	104	109	121	22	23	25	3	3	3	6	6	7	74	77	85	28	31	36	76
156	160	165	3,945	4,124	4,272	619	663	719	228	241	250	562	591	612	2,536	2,630	2,691	1,678	1,750	1,822	77
365	383	426	12,981	14,348	15,738	1,603	2,066	2,311	1,378	1,439	1,470	778	887	942	9,221	9,955	11,015	4,269	4,792	5,162	78
50	54	58	1,699	1,782	1,915	138	149	162	71	78	78	154	162	172	1,336	1,393	1,502	470	505	539	79
3,637	3,778	3,946	65,123	68,193	70,766	9,256	9,659	10,149	5,130	5,480	5,585	7,917	8,198	8,446	42,819	44,855	46,585	20,911	21,785	22,686	80
743	788	851	12,724	12,924	13,235	1,790	1,808	1,866	1,297	1,331	1,329	1,819	1,852	1,949	7,818	7,932	8,091	5,088	5,072	5,090	81
91	93	94	5,814	6,350	6,431	699	780	796	484	544	548	861	960	988	3,770	4,066	4,100	1,775	1,855	1,838	82
2,803	2,897	3,001	46,585	48,919	51,100	6,767	7,071	7,487	3,350	3,605	3,709	5,237	5,385	5,510	31,231	32,857	34,395	14,048	14,859	15,758	83
1,088	1,132	1,195	13,559	14,210	14,826	1,847	1,919	2,070	1,626	1,752	1,761	1,917	1,950	1,999	8,169	8,588	8,996	4,867	5,158	5,484	84
1,715	1,765	1,806	33,027	34,709	36,274	4,920	5,152	5,416	1,724	1,852	1,948	3,320	3,435	3,511	23,062	24,269	25,399	9,180	9,701	10,274	85

Table 5.—Personal Income by Major Source

[Millions

Line	Item	Colorado			Idaho			Montana			Utah			Wyoming		
		1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r
	Income by Place of Residence															
1	Personal income (lines 4-9)	84,643	91,766	98,258	20,732	22,368	23,591	15,137	16,157	16,896	33,171	36,166	39,199	9,522	10,035	10,371
2	Population (thousands) [2]	3,663	3,748	3,823	1,136	1,166	1,189	857	870	879	1,914	1,958	2,000	476	479	481
3	Per capita personal income (dollars) [3]	23,109	24,487	25,704	18,243	19,181	19,837	17,672	18,563	19,214	17,334	18,468	19,595	20,013	20,941	21,544
	Derivation of Total Personal Income															
4	Earnings by place of work (line 10-14 or 15-85)	62,249	66,888	71,866	14,957	15,950	16,714	9,896	10,406	10,832	25,662	27,865	30,300	6,580	6,769	6,911
5	Less: Personal contributions for social insurance [4]	4,019	4,324	4,618	1,017	1,100	1,154	788	829	865	1,695	1,843	1,989	454	472	481
6	Plus: Adjustment for residence [5]	57	64	64	157	193	220	–13	–12	–10	–4	–5	0	–21	–21	–17
7	Equals: Net earnings by place of residence	58,287	62,628	67,312	14,098	15,043	15,781	9,095	9,566	9,957	23,963	26,017	28,312	6,105	6,277	6,413
8	Plus: Dividends, interest, and rent [6]	15,284	16,931	18,227	3,412	3,831	4,068	3,039	3,356	3,570	4,450	5,029	5,462	1,945	2,203	2,309
9	Plus: Transfer payments	11,071	12,206	12,719	3,222	3,494	3,742	3,002	3,235	3,369	4,757	5,120	5,426	1,472	1,555	1,650
	Earnings by Place of Work															
	Components of earnings:															
10	Wage and salary disbursements	48,969	52,843	57,156	10,926	11,734	12,314	7,337	7,699	8,137	20,523	22,434	24,594	5,096	5,256	5,405
11	Other labor income	5,665	5,721	5,869	1,361	1,372	1,371	892	929	935	2,556	2,675	2,769	571	563	563
12	Proprietors' income [7]	7,614	8,324	8,840	2,670	2,843	3,028	1,668	1,778	1,760	2,583	2,756	2,937	912	949	943
13	Farm	231	299	383	365	368	467	175	185	108	116	77	92	22	12	–10
14	Nonfarm	7,383	8,026	8,457	2,305	2,475	2,562	1,493	1,593	1,652	2,467	2,679	2,845	890	937	953
	Earnings by Industry															
15	Farm	481	562	644	649	673	767	304	325	246	201	168	181	89	83	61
16	Nonfarm	61,768	66,326	71,222	14,308	15,277	15,947	9,592	10,081	10,586	25,461	27,697	30,119	6,491	6,686	6,850
17	Private	51,473	55,599	60,119	11,834	12,690	13,231	7,554	7,994	8,406	20,888	22,899	25,041	4,958	5,100	5,240
18	Agricultural services, forestry, fishing, and other [8]	396	421	467	202	209	224	94	95	102	89	102	120	52	51	54
19	Agricultural services	392	418	463	186	195	209	81	85	90	86	95	109	46	47	49
20	Forestry, fishing, and other [8]	4	3	4	16	14	15	12	10	12	3	7	11	6	4	6
21	Mining	1,208	1,294	1,302	152	155	170	257	290	290	401	416	418	1,026	1,057	1,022
22	Metal mining	143	163	181	58	76	86	103	124	119	151	164	166	31	29	30
23	Coal mining	201	211	194	4	5	5	62	65	60	120	122	130	285	294	308
24	Oil and gas extraction	807	861	865	3	4	5	63	70	76	92	95	85	498	510	503
25	Nonmetallic minerals, except fuels	57	60	62	87	69	75	30	31	34	38	35	37	213	224	181
26	Construction	4,456	4,669	5,175	1,330	1,424	1,451	708	765	809	1,826	2,114	2,383	512	522	536
27	Manufacturing	7,601	8,090	8,630	2,847	2,953	2,990	782	789	834	3,882	4,229	4,581	331	324	391
28	Durable goods	4,926	5,345	5,836	1,872	2,067	2,079	496	497	530	2,804	3,039	3,281	148	148	159
29	Lumber and wood products	155	155	168	762	737	750	299	278	282	113	110	122	41	40	39
30	Furniture and fixtures	113	138	158	23	29	32	13	12	13	98	102	110	2	2	3
31	Stone, clay, and glass products	377	385	427	44	46	47	35	35	36	138	159	176	23	23	27
32	Primary metal industries	191	188	190	8	8	9	33	39	47	304	349	363	11	10	13
33	Fabricated metal products	425	469	491	86	94	99	19	22	25	261	277	297	16	17	17
34	Industrial machinery and equipment	1,381	1,490	1,632	422	456	521	30	41	54	386	435	523	36	36	39
35	Electronic and other electric equipment	664	757	856	432	578	499	7	6	7	277	249	278	3	6	6
36	Motor vehicles and equipment	72	94	105	32	36	37	7	7	7	255	294	305	2	2	2
37	Other transportation equipment	518	599	676	32	45	45	9	10	10	532	538	535	5	5	6
38	Instruments and related products	900	937	994	14	16	17	10	11	11	248	332	342	3	3	4
39	Miscellaneous manufacturing industries	131	133	138	17	22	21	34	35	39	190	195	230	5	4	4
40	Nondurable goods	2,675	2,745	2,795	975	886	911	286	292	304	1,078	1,190	1,299	183	176	232
41	Food and kindred products	899	934	934	486	495	513	71	70	73	311	330	349	28	28	28
42	Tobacco products	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
43	Textile mill products	9	11	10	1	1	1	(D)	0	0	(D)	11	10	(D)	0	0
44	Apparel and other textile products	(D)	94	101	8	9	8	(D)	11	12	78	71	74	2	2	3
45	Paper and allied products	(D)	114	119	123	116	117	41	42	42	71	77	83	(D)	1	0
46	Printing and publishing	894	952	999	120	124	131	70	72	76	277	313	340	43	39	41
47	Chemicals and allied products	346	275	211	205	110	108	28	29	23	167	196	233	51	52	103
48	Petroleum and coal products	46	48	52	1	1	2	57	58	67	70	68	71	48	47	48
49	Rubber and miscellaneous plastics products	233	260	310	26	27	28	8	8	9	93	120	134	8	7	7
50	Leather and leather products	54	57	60	6	3	4	(D)	2	2	(D)	4	4	1	1	1
51	Transportation and public utilities	5,861	6,448	6,912	983	1,039	1,089	873	904	912	2,035	2,123	2,260	659	663	659
52	Railroad transportation	269	276	279	104	108	109	159	163	166	129	131	133	174	190	192
53	Trucking and warehousing	953	1,001	917	324	352	352	261	274	248	627	695	686	164	155	133
54	Water transportation	2	2	2	5	4	4	1	0	0	1	1	1	0	0	0
55	Other transportation	1,120	1,077	1,282	102	111	142	96	94	136	474	448	543	49	49	68
56	Communications	2,546	3,086	3,388	135	141	144	113	121	123	329	372	406	68	64	66
57	Electric, gas, and sanitary services	971	1,008	1,043	312	323	338	244	251	240	476	476	491	202	205	200
58	Wholesale trade	3,684	3,992	4,280	793	842	910	532	554	573	1,438	1,580	1,750	219	231	237
59	Retail trade	6,214	6,662	7,071	1,585	1,673	1,769	1,248	1,302	1,354	2,694	2,985	3,228	668	692	716
60	Finance, insurance, and real estate	4,630	5,083	5,596	740	817	853	513	556	601	1,705	1,937	2,150	304	295	314
61	Depository and nondepository institutions	1,182	1,226	1,376	248	254	307	179	182	196	635	666	755	97	93	99
62	Other finance, insurance, and real estate	3,447	3,858	4,221	493	564	546	334	374	406	1,070	1,271	1,395	207	202	215
63	Services	17,424	18,939	20,686	3,201	3,580	3,775	2,547	2,739	2,931	6,819	7,416	8,151	1,188	1,264	1,311
64	Hotels and other lodging places	653	717	759	108	118	121	114	123	131	212	220	243	114	120	122
65	Personal services	605	613	648	130	134	139	104	106	109	247	241	255	60	59	60
66	Private households	134	146	143	27	29	29	23	25	24	34	37	36	13	14	13
67	Business services	4,091	4,613	5,358	410	453	503	270	309	347	1,421	1,630	1,896	146	155	170
68	Auto repair, services, and parking	572	623	680	144	152	164	113	119	130	250	272	305	59	61	63
69	Miscellaneous repair services	227	245	267	66	72	79	52	57	60	102	114	124	34	37	40
70	Amusement and recreation services	891	1,011	1,100	75	99	113	97	105	114	192	221	250	46	63	62
71	Motion pictures	131	161	188	17	21	25	20	26	27	94	124	147	13	11	12
72	Health services	4,549	4,840	5,103	1,052	1,140	1,228	1,011	1,068	1,129	1,954	2,092	2,233	344	363	377
73	Legal services	1,102	1,103	1,145	165	178	183	143	146	152	328	338	360	75	75	78
74	Educational services	409	436	476	89	94	98	59	68	70	381	389	407	21	21	22
75	Social services	480	543	601	115	131	147	122	135	151	154	173	200	70	75	80
76	Museums, botanical, zoological gardens	18	19	21	1	1	1	2	2	3	3	4	7	4	4	5
77	Membership organizations	710	741	772	105	109	116	140	151	162	678	704	724	45	46	47
78	Engineering and management services	2,618	2,879	3,158	615	762	740	232	251	269	679	760	855	125	141	140
79	Miscellaneous services	234	250	267	81	88	90	46	49	53	90	97	108	19	21	21
80	Government and government enterprises	10,294	10,727	11,103	2,473	2,587	2,716	2,038	2,087	2,180	4,572	4,798	5,078	1,533	1,586	1,610
81	Federal, civilian	2,457	2,463	2,468	524	516	518	524	515	527	1,302	1,292	1,287	282	285	290
82	Military	1,095	1,134	1,114	159	162	165	156	168	163	248	258	261	117	133	136
83	State and local	6,742	7,130	7,521	1,790	1,909	2,033	1,358	1,404	1,490	3,023	3,249	3,530	1,134	1,167	1,184
84	State	2,098	2,224	2,325	649	681	717	520	536	583	1,263	1,369	1,513	337	348	345
85	Local	4,644	4,906	5,196	1,141	1,228	1,316	838	868	907	1,760	1,880	2,017	798	819	839

D Data are suppressed in order to avoid the disclosure of confidential information; estimates are included in totals.

1. The industry classification uses the 1987 Standard Industrial Classification (SIC).

2. Midyear population estimates of the Bureau of the Census. The estimates for the years 1991-94 have been adjusted by BEA for consistency with special adjustments made by the Census Bureau to its 1995 estimates for Arizona, Louisiana, South Carolina, Tennessee, and Utah.

3. Per capita personal income was computed using midyear population estimates of the Bureau of the Census. See footnote 2.

and Earnings by Industry [1], 1994–96—Continued

of dollars]

Far West			Alaska			California			Hawaii			Nevada			Oregon			Washington			Line
1994 r	**1995** r	**1996** r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	1994 r	1995 r	1996 r	
984,317	1,045,697	1,107,835	14,125	14,563	14,810	722,002	764,435	807,975	28,469	29,593	30,072	34,292	37,951	41,699	63,667	68,806	73,922	121,762	130,350	139,356	1
43,045	43,477	44,009	601	603	607	31,362	31,565	31,878	1,173	1,179	1,184	1,464	1,533	1,603	3,094	3,149	3,204	5,351	5,448	5,533	2
22,867	24,052	25,173	23,487	24,170	24,398	23,022	24,217	25,346	24,278	25,095	25,404	23,422	24,748	26,011	20,575	21,851	23,074	22,755	23,927	25,187	3
707,506	741,407	784,124	11,466	11,607	11,586	517,995	66,888	71,866	21,072	21,144	21,243	25,452	27,915	30,802	45,457	48,841	52,780	86,065	90,797	97,384	4
49,039	51,068	53,398	766	775	782	36,011	4,324	4,618	1,354	1,363	1,366	1,494	1,651	1,818	3,258	3,506	3,749	6,155	6,515	6,917	5
–1,772	–1,920	–2,044	–752	–757	–758	.....	64	[illegible]	0	0	0	.....	.....	.....	.....	.....	.....	1,145	1,339	1,426	6
656,695	688,418	728,682	9,948	10,074	10,047	481,309	62,628	[illegible]	19,718	19,780	19,877	23,462	25,728	28,370	41,205	44,092	47,663	81,054	85,621	91,892	7
171,815	192,995	206,297	1,786	1,968	2,059	126,623	16,931	[illegible]	4,501	5,106	5,321	5,922	6,919	7,628	11,799	13,185	14,208	21,184	23,811	25,559	8
155,807	164,284	172,855	2,392	2,521	2,705	114,070	12,206	12,719	4,251	4,706	4,874	4,908	5,303	5,702	10,663	11,529	12,050	19,523	20,917	21,905	9
543,971	573,517	610,803	9,148	9,266	9,263	394,597	52,843	57,156	16,760	16,818	16,974	20,508	22,600	25,129	35,226	38,161	41,472	67,733	71,732	77,232	10
66,721	65,335	65,704	1,059	1,044	1,008	49,753	5,721	5,869	1,949	1,873	1,803	2,083	2,192	2,306	4,288	4,413	4,546	7,588	7,672	7,838	11
96,814	102,554	107,618	1,259	1,297	1,316	73,645	8,324	8,840	2,363	2,452	2,465	2,861	3,123	3,367	5,943	6,267	6,762	10,743	11,393	12,314	12
4,611	3,709	4,732	4	6	5	3,752	299	383	2	6	2	29	11	14	257	93	258	567	531	960	13
92,203	98,845	102,885	1,255	1,291	1,311	69,892	8,026	8,457	2,361	2,447	2,464	2,832	3,112	3,353	5,686	6,174	6,504	10,177	10,861	11,354	14
8,858	8,555	10,140	8	10	9	6,813	562	644	180	187	184	65	50	53	630	524	742	1,162	1,218	1,734	15
698,648	732,851	773,984	11,458	11,597	11,577	511,182	66,326	71,222	20,892	20,957	21,059	25,387	27,865	30,749	44,826	48,317	52,038	84,903	89,579	95,651	16
582,062	613,171	651,621	7,902	8,037	8,108	429,514	55,599	60,119	15,541	15,625	15,742	21,960	24,171	26,780	37,734	40,975	44,354	69,412	73,354	78,678	17
7,657	7,767	8,392	221	224	228	5,465	421	467	144	144	142	127	147	182	537	517	599	1,161	1,119	1,169	18
6,468	6,717	7,264	24	26	28	5,265	418	463	129	128	126	121	142	175	334	362	408	595	627	657	19
1,189	1,050	1,128	197	198	201	200	3	4	15	16	16	6	5	7	203	155	191	567	493	511	20
3,929	3,949	4,074	908	885	891	2,094	1,294	1,302	16	21	19	654	718	826	70	75	80	188	196	194	21
834	909	1,015	62	63	72	(D)	163	181	.....	0	0	593	650	747	.....	1	2	41	42	37	22
123	130	131	(D)	(D)	(D)	(D)	211	194	0	0	0	2	.....	.....	7	6	6	48	48	48	23
2,407	2,332	2,313	824	797	789	1,556	861	865	.....	.....	.....	11	.....	.....	.....	3	3	12	12	11	24
564	578	615	(D)	(D)	(D)	348	60	62	.....	.....	.....	47	53	63	59	66	70	88	93	99	25
39,792	41,692	44,128	891	893	886	25,983	4,669	5,175	1,712	1,585	1,459	2,462	2,733	3,498	2,957	3,447	3,969	5,787	5,956	6,272	26
108,152	111,547	118,088	628	647	605	81,733	8,090	8,630	820	795	793	1,192	1,319	1,464	8,824	9,422	10,083	14,955	15,231	16,298	27
74,220	77,208	82,455	189	197	181	55,356	5,345	5,836	224	211	206	764	855	959	6,678	7,207	7,805	11,008	11,106	12,051	28
5,831	5,737	5,875	142	142	123	1,831	155	168	18	17	15	50	46	48	2,272	2,249	2,279	1,517	1,517	1,542	29
1,668	1,686	1,815	2	2	2	1,392	138	158	14	12	12	21	22	25	119	116	114	119	119	133	30
2,702	2,753	2,810	16	16	15	1,975	385	427	113	110	105	115	131	152	157	168	188	326	333	349	31
2,431	2,576	2,828	2	1	1	1,418	188	190	1	0	0	37	43	54	459	515	550	515	554	603	32
5,706	6,002	6,302	6	12	12	4,672	469	491	17	18	18	102	121	138	440	485	520	469	502	512	33
12,500	14,041	15,216	7	8	10	10,668	1,490	1,632	10	10	10	89	95	108	842	969	1,017	885	951	1,075	34
12,667	14,443	16,187	(D)	2	2	11,023	757	856	.....	3	5	70	91	105	1,129	1,406	1,701	442	556	632	35
2,387	2,410	2,443	(D)	1	0	1,731	94	105	.....	2	2	12	12	12	371	399	415	270	302	278	36
15,048	13,980	14,396	8	9	11	9,081	599	676	24	23	21	20	22	23	293	277	321	5,622	5,373	5,935	37
11,341	11,507	12,350	3	3	2	10,149	937	994	2	2	1	87	94	96	469	499	563	632	665	730	38
1,939	2,074	2,234	2	2	2	1,418	133	138	21	13	16	161	179	197	126	124	137	211	235	262	39
33,932	34,339	35,633	439	449	424	26,377	2,745	2,795	596	583	587	427	464	505	2,146	2,215	2,278	3,947	4,125	4,247	40
8,915	8,814	9,150	297	305	278	6,379	934	934	199	185	186	89	91	107	672	690	715	1,279	1,353	1,377	41
3	2	3	0	0	0	2	0	0	0	0	0	.....	.....	.....	.....	.....	.....	0	0	0	42
616	593	655	0	(D)	(D)	529	11	10	.....	.....	.....	.....	1	1	47	44	44	36	34	38	43
3,466	3,680	3,914	1	1	1	3,167	94	101	51	54	56	18	21	21	63	65	64	165	165	180	44
3,102	3,169	3,187	(D)	(D)	(D)	1,699	114	119	.....	.....	.....	13	16	15	478	482	463	875	896	899	45
8,470	8,533	8,847	51	51	51	6,626	952	999	265	253	250	167	179	189	537	558	569	825	857	882	46
4,313	4,377	4,478	(D)	(D)	(D)	3,732	275	211	.....	.....	.....	47	54	57	129	140	154	357	386	407	47
2,071	2,083	2,121	29	(D)	(D)	1,821	48	52	45	57	57	2	3	5	23	(D)	.....	152	160	176	48
2,810	2,910	3,097	2	1	1	2,279	260	310	5	6	6	91	98	106	186	199	229	247	263	277	49
165	177	180	0	0	0	144	57	60	.....	.....	.....	.....	.....	.....	.....	11	11	10	11	11	50
45,742	47,973	49,864	1,169	1,161	1,146	32,628	6,448	6,912	1,665	1,700	1,745	1,519	1,646	1,789	2,967	3,160	3,333	5,795	6,360	6,640	51
1,262	1,274	1,291	0	0	0	781	276	279	0	0	0	52	55	56	164	163	165	265	277	280	52
9,944	10,401	9,455	142	147	138	7,013	1,001	917	151	137	143	271	305	287	1,099	1,170	1,103	1,268	1,354	1,251	53
2,006	2,083	2,133	(D)	92	90	1,164	2	2	162	164	165	.....	.....	.....	116	.....	.....	464	509	513	54
11,678	11,921	13,579	(D)	568	550	8,177	1,077	1,282	808	830	846	.....	.....	.....	476	.....	.....	1,187	1,229	1,435	55
12,088	13,536	14,332	183	183	192	8,786	3,086	3,388	319	329	350	310	325	378	552	591	619	1,939	2,310	2,453	56
8,764	8,759	9,075	174	171	176	6,707	1,008	1,043	225	239	241	426	449	451	560	609	665	672	682	707	57
42,423	45,151	47,566	334	338	345	31,579	3,992	4,280	794	791	791	1,038	1,151	1,302	3,259	3,629	3,818	5,419	5,769	6,093	58
68,273	70,894	73,285	1,067	1,107	1,123	48,542	6,662	7,071	2,570	2,619	2,620	2,460	2,672	2,975	5,064	5,344	5,692	8,570	8,945	9,320	59
52,793	55,645	59,313	436	442	454	40,951	5,083	5,596	1,662	1,705	1,757	1,602	1,924	2,151	2,881	3,084	3,402	5,261	5,601	5,988	60
15,456	14,778	16,156	158	152	152	11,821	1,226	1,376	499	479	490	428	434	508	904	914	1,055	1,646	1,600	1,708	61
37,337	40,867	43,157	278	290	302	29,129	3,858	4,221	1,163	1,226	1,267	1,174	1,489	1,643	1,977	2,170	2,347	3,616	4,002	4,280	62
213,302	228,551	246,912	2,249	2,340	2,428	160,539	18,939	20,686	6,157	6,265	6,415	10,907	11,862	12,593	11,175	12,295	13,378	22,275	24,175	26,704	63
11,082	11,675	12,338	136	139	144	4,136	717	759	1,213	1,239	1,285	4,725	5,131	5,438	323	348	380	549	585	617	64
7,096	7,123	7,351	75	75	75	5,278	613	648	210	206	208	296	303	324	452	469	488	785	792	821	65
2,461	2,636	2,559	16	17	17	2,130	146	143	30	32	31	37	41	41	89	96	94	159	172	168	66
41,691	47,615	56,263	326	330	347	32,971	4,613	5,358	787	806	848	1,083	1,214	1,387	2,140	2,510	2,899	4,384	5,357	6,967	67
6,976	7,189	7,703	86	91	92	5,262	623	680	184	185	191	230	254	283	469	500	551	746	777	849	68
3,091	3,267	3,491	56	60	66	2,281	245	267	74	77	75	84	93	104	194	217	240	402	427	471	69
8,452	9,407	10,198	70	81	85	6,448	1,011	1,100	244	266	272	742	831	877	289	343	392	659	761	867	70
9,626	11,186	12,849	16	18	18	9,196	161	188	67	47	47	87	99	114	101	132	144	160	173	189	71
55,666	57,221	59,108	600	612	633	40,906	4,840	5,103	1,666	1,707	1,727	1,736	1,880	1,964	3,869	4,121	4,344	6,889	7,205	7,426	72
15,905	16,085	16,513	131	127	125	12,927	1,103	1,145	409	405	406	392	411	435	670	711	742	1,376	1,436	1,495	73
6,384	6,777	7,283	41	40	48	5,103	436	476	254	276	310	52	52	59	356	377	404	577	626	676	74
6,064	6,613	6,904	132	140	150	4,280	543	601	208	212	212	106	112	121	528	580	627	811	881	940	75
256	270	304	2	2	2	193	19	21	19	19	19	4	4	4	19	21	21	19	20	22	76
6,277	6,519	6,754	154	164	177	4,422	741	772	174	179	183	140	152	163	437	457	481	950	987	1,031	77
28,743	31,189	33,156	319	350	351	22,375	2,879	3,158	556	543	535	987	1,079	1,062	1,041	1,192	1,335	3,464	3,599	3,747	78
3,533	3,779	4,138	91	94	99	2,630	250	267	64	66	66	206	206	218	198	221	236	344	376	418	79
116,585	119,680	122,363	3,556	3,559	3,470	81,668	10,727	11,103	5,351	5,331	5,317	3,427	3,693	3,970	7,093	7,342	7,684	15,491	16,225	16,972	80
20,553	20,044	19,975	793	780	766	13,693	2,463	2,468	1,241	1,196	1,221	581	607	631	1,338	1,310	1,334	2,907	2,952	3,056	81
10,787	10,861	10,746	639	641	646	6,564	1,134	1,114	1,537	1,566	1,584	251	284	290	142	142	143	1,653	1,810	1,926	82
85,246	88,776	91,641	2,123	2,138	2,058	61,411	7,130	7,521	2,573	2,569	2,512	2,595	2,803	3,049	5,613	5,891	6,207	10,931	11,464	11,991	83
24,238	25,536	25,414	915	917	837	15,189	2,224	2,325	1,946	1,939	1,884	743	793	845	1,775	1,815	1,627	3,671	3,824	4,001	84
61,007	63,240	66,227	1,208	1,221	1,221	46,222	4,906	5,196	627	630	628	1,852	2,010	2,205	3,838	4,076	4,580	7,260	7,640	7,990	85

4. Personal contributions for social insurance are included in earnings by type and industry but excluded from personal income.

5. The adjustment for residence is the net inflow of the earnings of interarea commuters. For the United States, it consists of adjustments for border workers: Earnings of U.S. residents commuting outside U.S. borders to work less earnings of foreign residents commuting inside U.S. borders to work and of certain Caribbean seasonal workers.

6. Includes the capital consumption adjustment for rental income of persons.

7. Includes the inventory valuation and capital consumption adjustments.

8. "Other" consists of the wage and salary disbursements of U.S. residents employed by international organizations and foreign embassies and consulates in the United States.

U.S. Multinational Companies: Operations in 1995

By Raymond J. Mataloni, Jr.

THE OPERATIONS of nonbank U.S. multinational companies (MNC's) grew more rapidly in 1995 than they had grown, on average, since 1982—the year in which this annual series began.[1] According to preliminary estimates from BEA's annual survey of U.S. direct investment abroad for 1995, worldwide gross product of U.S. MNC's (U.S. parents and majority-owned foreign affiliates combined) grew 6 percent, compared with an average annual increase of 4 percent in 1982–94; employment increased 1 percent, compared with negligible growth; and capital expenditures increased 8 percent, compared with a 2-percent increase (table 1).[2]

The above-average growth in 1995 partly reflected continued economic growth in the United States and in most foreign host countries. The growth was accounted for by both the expansion of existing MNC operations and the acquisition

1. This article does not cover the operations of U.S. MNC's in banking, because they are exempt from reporting on the BEA surveys on which the estimates are based.

2. Unless otherwise indicated, average annual growth rates are used for comparisons.

Key Terms

The following key terms are used to describe U.S. multinational companies and their operations. For a comprehensive discussion of the terms and the concepts used, see "A Guide to BEA Statistics on U.S. Multinational Companies" SURVEY OF CURRENT BUSINESS 75 (March 1995): 38–55.

U.S. direct investment abroad (USDIA). The ownership or control, directly or indirectly, by one U.S. resident of 10 percent or more of the voting securities of an incorporated foreign business enterprise or the equivalent interest in an unincorporated business enterprise.

U.S. multinational company (MNC). The U.S. parent and all of its foreign affiliates.

U.S. parent. A person, resident in the United States, who owns or controls 10 percent or more of the voting securities, or the equivalent, of a foreign business enterprise. "Person" is broadly defined to include any individual, branch, partnership, associated group, association, estate, trust, corporation or other organization (whether organized or not under the laws of any State), or any government entity. If incorporated, the U.S. parent is the fully consolidated U.S. enterprise consisting of (1) the U.S. corporation whose voting securities are not owned more than 50 percent by another U.S. corporation and (2) proceeding down each ownership chain from that U.S. corporation, any U.S. corporation (including Foreign Sales Corporations located within the United States) whose voting securities are more than 50 percent owned by the U.S. corporation above it. A U.S. parent comprises the domestic (U.S.) operations of a U.S. MNC.

Foreign affiliate. A foreign business enterprise in which there is U.S. direct investment, that is, in which a U.S. person owns or controls (directly or indirectly) 10 percent or more of the voting securities or the equivalent. Foreign affiliates comprise the foreign operations of a U.S. MNC over which the parent is presumed to have a degree of managerial influence.

Majority-owned foreign affiliate (MOFA). A foreign affiliate in which the combined ownership of all U.S. parents exceeds 50 percent. MOFA's comprise the foreign operations of a U.S. MNC that are unambiguously controlled by the parent(s).

Nonbank. An entity (MNC, parent, or affiliate) whose primary activity is not banking. (Only the operations of nonbanks are covered in this article.)

Gross product. The contribution to host-country gross domestic product, which is the goods and services produced by labor and property located in that country. Gross product, often referred to as "value added," can be measured as gross output (sales or receipts and other operating income plus inventory change) minus intermediate inputs (purchased goods and services). Alternatively, it can be measured as the sum of the costs incurred (except for intermediate inputs) and the profits earned in production. The gross product estimates presented here were prepared by summing costs and profits.

Capital expenditures. Expenditures made to acquire, add to, or improve property, plant, and equipment (PP&E). PP&E includes land, timber, mineral and like-rights owned, structures, machinery, equipment, special tools, and other depreciable property; construction in progress; and tangible and intangible exploration and development costs. Changes in PP&E due to changes in entity—such as mergers, acquisitions, and divestitures—or to changes in accounting principles are excluded. Capital expenditures are measured on a gross basis; sales and other dispositions of fixed assets are not netted against them.

Employment. The number of full-time and part-time employees on the payroll at yearend. If a parent or affiliates' employment was unusually high or low because of temporary factors (for example, a strike) or large seasonal variations, the number that reflected normal operations or an average for the year was requested.

and establishment of new operations. In addition, dollar-denominated measures of the operations of foreign affiliates were boosted by the appreciation of host-country currencies against the U.S. dollar in 1995.

For U.S. parents, two of these three key measures of operations grew at about the same rate in 1995 as in 1982–94. Gross product increased 3 percent, compared with 4 percent in 1982–94, and employment was essentially unchanged, as it had been in 1982–94. However, capital expenditures grew 8 percent in 1995, compared with 2 percent in 1982–94; the 1995 increase was concentrated in the communications and public utilities industries and probably reflected factors specific to these industries more than it did general business conditions.

For majority-owned foreign affiliates (MOFA's), operations grew much faster in 1995 than in 1982–94. Gross product increased 15 percent in 1995, compared with 5 percent in 1982–94; employment increased 5 percent, compared with 1 percent; and capital expenditures increased 8 percent, compared with 4 percent.

Additional highlights of U.S.-MNC operations in 1995 follow:

- Worldwide production and productive resources of U.S. MNC's remained concentrated in the United States: U.S. parents accounted for about three-quarters and MOFA's for about one-quarter of MNC gross product, capital expenditures, and employment. The U.S. parents' shares were down modestly from 1982.
- U.S. trade in goods involving U.S. parents, their foreign affiliates, or both accounted for 62 percent of U.S. exports of goods; 41 percent of these MNC-associated exports represented intra-U.S.-MNC trade. U.S. MNC's

Acknowledgments

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Table 1.—Gross Product, Employment, and Capital Expenditures of Nonbank U.S. MNC's, U.S. Parents, and Foreign Affiliates, 1982–95

	MNC's worldwide		Parents	Affiliates		
	Parents and all affiliates	Parents and MOFA's		Total	MOFA's	Other
Gross product						
Millions of dollars:						
1982	n.a.	1,019,734	796,017	n.a.	223,717	n.a.
1983	n.a.	n.a.	n.a.	n.a.	216,683	n.a.
1984	n.a.	n.a.	n.a.	n.a.	220,331	n.a.
1985	n.a.	n.a.	n.a.	n.a.	220,074	n.a.
1986	n.a.	n.a.	n.a.	n.a.	231,644	n.a.
1987	n.a.	n.a.	n.a.	n.a.	269,734	n.a.
1988	n.a.	n.a.	n.a.	n.a.	297,556	n.a.
1989	n.a.	1,364,878	1,044,884	n.a.	319,994	n.a.
1990	n.a.	n.a.	n.a.	n.a.	356,033	n.a.
1991	n.a.	n.a.	n.a.	n.a.	355,963	n.a.
1992	n.a.	n.a.	n.a.	n.a.	361,524	n.a.
1993	n.a.	n.a.	n.a.	n.a.	359,179	n.a.
1994 r	n.a.	1,717,488	1,313,792	n.a.	403,696	n.a.
1995 p	n.a.	1,820,641	1,357,682	n.a.	462,959	n.a.
Percent change at annual rates:						
1982–94	n.a.	4.4	4.2	n.a.	5.0	n.a.
1982–89	n.a.	4.3	4.0	n.a.	5.3	n.a.
1989–94	n.a.	4.7	4.7	n.a.	4.8	n.a.
1994–95	n.a.	6.0	3.3	n.a.	14.7	n.a.
Number of employees						
Thousands:						
1982	25,344.8	23,727.0	18,704.6	6,640.2	5,022.4	1,617.8
1983	24,782.6	23,253.1	18,399.5	6,383.1	4,853.6	1,529.5
1984	24,548.4	22,972.6	18,130.9	6,417.5	4,841.7	1,575.8
1985	24,531.9	22,923.0	18,112.6	6,419.3	4,810.4	1,608.9
1986	24,082.0	22,543.1	17,831.8	6,250.2	4,711.3	1,538.9
1987	24,255.4	22,650.0	17,985.8	6,269.6	4,664.2	1,605.4
1988	24,141.1	22,498.1	17,737.6	6,403.5	4,760.5	1,643.0
1989	25,387.5	23,879.4	18,765.4	6,622.1	5,114.0	1,508.1
1990	25,263.6	23,785.7	18,429.7	6,833.9	5,356.0	1,477.9
1991	24,837.1	23,345.4	17,958.9	6,878.2	5,386.5	1,491.7
1992	24,189.7	22,812.0	17,529.6	6,660.1	5,282.4	1,377.7
1993	24,221.5	22,760.2	17,536.9	6,684.6	5,223.3	1,461.3
1994 r	25,670.0	24,272.5	18,565.4	7,104.6	5,707.1	1,397.5
1995 p	25,946.1	24,541.4	18,569.1	7,377.0	5,972.3	1,404.7
Percent change at annual rates:						
1982–94	.1	.2	–.1	.6	1.1	–1.2
1982–89	(*)	.1	(*)	(*)	.3	–1.0
1989–94	.2	.3	–.2	1.4	2.2	–1.5
1994–95	1.1	1.1	(*)	3.8	4.6	.5
Capital expenditures						
Millions of dollars:						
1982	248,262	233,078	188,266	59,996	44,812	15,184
1983	n.a.	197,534	160,656	n.a.	36,878	n.a.
1984	n.a.	203,791	168,692	n.a.	35,099	n.a.
1985	n.a.	221,509	185,027	n.a.	36,482	n.a.
1986	n.a.	203,809	169,131	n.a.	34,678	n.a.
1987	n.a.	199,171	162,139	n.a.	37,032	n.a.
1988	n.a.	223,814	177,203	n.a.	46,611	n.a.
1989	273,905	255,933	198,923	74,982	57,010	17,972
1990	n.a.	274,614	213,079	n.a.	61,535	n.a.
1991	n.a.	269,221	206,290	n.a.	62,931	n.a.
1992	n.a.	272,049	208,834	n.a.	63,215	n.a.
1993	n.a.	271,661	207,437	n.a.	64,224	n.a.
1994 r	328,240	303,364	231,917	96,323	71,447	24,876
1995 p	n.a.	327,948	250,677	n.a.	77,271	n.a.
Percent change at annual rates:						
1982–94	n.a.	2.2	1.7	n.a.	3.9	n.a.
1982–89	1.4	1.3	.8	3.2	3.5	2.4
1989–94	3.7	3.5	3.1	5.1	4.6	6.7
1994–95	n.a.	8.1	8.1	n.a.	8.2	n.a.

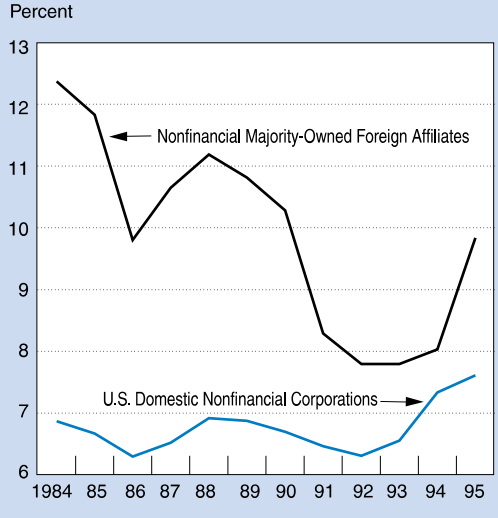
p Preliminary.
r Revised.
* Less than .05 percent (±)
n.a. Not available.
MNC Multinational company
MOFA Majority-owned foreign affiliate

accounted for 39 percent of U.S. imports of goods; 44 percent of these MNC-associated imports represented intra-U.S.-MNC trade.

- Most of the production and sales by U.S. parents was in the United States and most of that by MOFA's was abroad. For U.S. parents, only 6 percent of their output was accounted for by inputs purchased from abroad, and only 11 percent of their sales were to foreign destinations. For MOFA's, only 9 percent of their output was accounted for by inputs purchased from the United States, and only 9 percent of their sales were to U.S. customers.
- The return on assets for nonfinancial MOFA's, at 10 percent, continued to exceed the return on assets for all U.S. nonfinancial corporations (chart 1).
- Expenditures for research and development (R&D) performed by U.S. parents were $96.5 billion, 88 percent of the U.S.-MNC worldwide total.
- Newly acquired or established affiliates continued to be concentrated in countries with large and prosperous markets rather than those with low labor costs. Affiliates in high-wage countries accounted for almost three-quarters of all new affiliates and of their employment.

CHART 1

Return on Assets of Nonfinancial Majority-Owned Foreign Affiliates and U.S. Domestic Nonfinancial Corporations, 1984-95



NOTE—The return assets equals the ratio of profit-type return plus interest paid to total assets (at current cost).

Nonfinancial industries are all industries except those included in the "finance insurance, and real estate" division of the 1987 U.S. Standard Industrial Classification system.

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

Revisions to the 1994 estimates.—The estimates of U.S.-MNC operations for 1994 were revised to incorporate the final results of the 1994 Benchmark Survey of U.S. Direct Investment Abroad.[3] For most of the key items, the revisions from the preliminary estimates were small. Gross product was revised down 0.2 percent; employment was revised down 1.0 percent; and capital expenditures was revised up 0.8 percent.

Organization of the article.—This article has three parts. The first part analyzes the worldwide operations of U.S. MNC's; the second part analyzes their domestic—U.S.-parent—operations; and the third part analyzes their foreign—foreign-affiliate—operations.

Worldwide Operations of U.S. MNC's

This section examines U.S.-MNC operations in their totality, and compares the domestic and foreign components.[4]

Changes in gross product

Gross product of all U.S. MNC's grew 6 percent in 1995, to $1,821 billion. The 1995 increase was partly attributable to growth in real gross product and partly attributable to changes in prices and exchange rates. The gross product of U.S. parents grew 3 percent, only slightly exceeding U.S. price inflation (as measured by the implicit price deflator for U.S. gross domestic product). The gross product of MOFA's grew 15 percent, roughly double the combined increases in foreign prices and the U.S.-dollar price of foreign currencies.[5] This information suggests that real MOFA gross

3. The preliminary 1994 estimates appeared in "Operations of U.S. Multinational Companies: Preliminary Results from the 1994 Benchmark Survey," SURVEY OF CURRENT BUSINESS 76 (December 1996): 11–37.

4. In most of this section, the foreign operations of U.S. MNC's are examined using the data for majority-owned foreign affiliates (MOFA's) rather than those for all foreign affiliates. The data for MOFA's are used because, conceptually, parents and MOFA's are unambiguously under the same (U.S.) managerial control, whereas other foreign affiliates may be under the control of foreign owners. Practically, the data for MOFA's are used because the necessary data items for this analysis are collected only for MOFA's.

Although MOFA's and U.S. parents are unambiguously under the control of the U.S. parent(s), these parents may be under the control of a foreign parent company; in 1995, 11 percent of all U.S. parents were ultimately controlled by foreign parents.

5. In 1995, the weighted average U.S.-dollar price of the currencies of the top 25 host countries (in terms of MOFA gross product) rose 4 percent, which would have raised the dollar value of MOFA gross product by a similar amount, assuming that the underlying survey data were translated from foreign currencies as is generally necessary. The weighted average price inflation in these countries (as measured by the implicit price deflator for gross domestic product) was 3 percent in 1995.

product grew substantially in 1995 and that it accounted for most of the growth in real U.S.-MNC gross product.

Domestic and foreign shares of MNC operations

Worldwide production and the productive resources of U.S. MNC's remained concentrated in the United States: In 1995, U.S. parents accounted for about three-quarters of MNC gross product, capital expenditures, and employment and for about two-thirds of profit-type return. From 1982 to 1995, however, the distribution shifted modestly from the United States to abroad: The MOFA share of worldwide MNC gross product rose from 22 percent to 25 percent; the MOFA share of MNC capital expenditures rose from 18 percent to 24 percent; and the MOFA share of MNC employment rose from 21 percent to 24 percent (table 2). The MOFA share of worldwide MNC profit-type return was essentially unchanged—32 percent in 1995,

Table 2.—Selected Data for Nonbank U.S. MNC's, U.S. Parents, and MOFA's, by Industry of U.S. Parent, 1982, 1994, and 1995

	MNC's worldwide				Parents				MOFA's				MOFA share of worldwide MNC total (percent)			
	Millions of dollars			Number of employees (thousands)	Millions of dollars			Number of employees (thousands)	Millions of dollars			Number of employees (thousands)				
	Gross product	Profit-type return	Capital expenditures		Gross product	Profit-type return	Capital expenditures		Gross product	Profit-type return	Capital expenditures		Gross product	Profit-type return	Capital expenditures	Number of employees
1982																
All industries	**1,019,734**	**175,912**	**245,216**	**23,727.0**	**796,017**	**121,061**	**200,404**	**18,704.6**	**223,717**	**54,851**	**44,812**	**5,022.4**	**22**	**31**	**18**	**21**
Petroleum	211,937	55,168	84,567	1,600.1	134,096	29,341	65,171	1,225.3	77,841	25,827	19,396	374.8	37	47	23	23
Manufacturing	542,689	72,028	95,631	14,247.3	421,050	48,163	73,787	10,532.8	121,639	23,865	21,844	3,714.5	22	33	23	26
Food and kindred products	46,069	9,377	8,431	1,436.1	35,804	6,919	6,254	1,011.2	10,265	2,458	2,177	424.9	22	26	26	30
Chemicals and allied products	93,054	19,679	18,655	2,032.7	66,234	11,071	14,862	1,364.6	26,820	8,608	3,793	668.1	29	44	20	33
Primary and fabricated metals	43,592	–746	7,886	1,223.0	37,215	–1,696	6,433	976.2	6,377	950	1,453	246.8	15	n.m.	18	20
Industrial machinery and equipment	84,046	13,809	16,994	1,972.0	60,597	7,851	10,884	1,457.9	23,449	5,958	6,110	514.1	28	43	36	26
Electronic and other electric equipment	69,259	10,393	9,820	2,107.2	59,323	8,223	8,814	1,619.5	9,936	2,170	1,006	487.7	14	21	10	23
Transportation equipment	91,170	2,601	14,676	2,332.0	71,256	2,162	10,557	1,687.3	19,914	439	4,119	644.7	22	17	28	28
Other manufacturing	115,499	16,917	19,170	3,144.3	90,621	13,634	15,983	2,416.0	24,878	3,283	3,187	728.3	22	19	17	23
Wholesale trade	17,427	2,999	2,949	522.5	13,604	2,301	2,491	396.7	3,823	698	458	125.8	22	23	16	24
Finance (except depository institutions), insurance, and real estate	31,823	11,609	6,728	1,316.2	22,801	9,853	5,922	1,004.0	9,022	1,756	806	312.2	28	15	12	24
Services	29,362	4,674	7,088	1,121.1	25,997	3,832	6,462	993.8	3,365	842	626	127.3	11	18	9	11
Other industries	186,496	29,434	48,252	4,919.7	178,469	27,571	46,572	4,551.9	8,027	1,863	1,680	367.8	4	6	3	7
1994																
All industries	**1,717,488**	**323,753**	**303,364**	**24,272.5**	**1,313,792**	**238,853**	**231,917**	**18,565.4**	**403,696**	**84,900**	**71,447**	**5,707.1**	**24**	**26**	**24**	**24**
Petroleum	193,506	24,978	44,068	692.8	106,877	11,128	27,525	510.3	86,629	13,850	16,543	182.5	45	55	38	26
Manufacturing	949,442	182,495	137,932	12,907.5	697,663	125,128	99,020	9,049.3	251,779	57,367	38,912	3,858.2	27	31	28	30
Food and kindred products	124,020	28,165	15,766	1,856.5	82,293	18,531	10,164	1,269.9	41,727	9,634	5,602	586.6	34	34	36	32
Chemicals and allied products	173,057	44,293	27,733	1,752.8	115,386	26,397	18,359	1,119.2	57,671	17,896	9,374	633.6	33	40	34	36
Primary and fabricated metals	44,911	5,052	7,173	738.7	35,610	2,873	5,061	562.7	9,301	2,179	2,112	176.0	21	43	29	24
Industrial machinery and equipment	117,283	17,156	12,798	1,641.9	76,036	10,431	8,279	1,050.6	41,248	6,725	4,519	591.3	35	39	35	36
Electronic and other electric equipment	87,470	21,454	20,227	1,373.7	70,591	17,574	16,264	946.3	16,879	3,880	3,963	427.4	19	18	20	31
Transportation equipment	200,657	32,495	27,221	2,349.8	154,238	23,034	19,115	1,615.9	46,419	9,461	8,106	733.9	23	29	30	31
Other manufacturing	202,044	33,880	27,014	3,194.1	163,509	26,288	21,778	2,484.7	38,534	7,592	5,236	709.4	19	22	19	22
Wholesale trade	37,473	6,470	6,223	695.9	30,490	4,492	5,001	491.2	6,983	1,978	1,222	204.7	19	31	20	29
Finance (except depository institutions), insurance, and real estate	76,962	26,404	16,449	1,335.6	57,652	20,812	12,149	1,098.5	19,310	5,592	4,300	237.1	25	21	26	18
Services	105,798	16,362	16,597	2,549.0	89,822	13,981	14,212	2,116.8	15,976	2,381	2,385	432.2	15	15	14	17
Other industries	354,306	67,044	82,095	6,091.9	331,289	63,313	74,010	5,299.4	23,017	3,731	8,085	792.5	6	6	10	13
1995																
All industries	**1,820,641**	**368,488**	**327,948**	**24,541.4**	**1,357,682**	**250,474**	**250,677**	**18,569.1**	**462,959**	**118,014**	**77,271**	**5,972.3**	**25**	**32**	**24**	**24**
Petroleum	209,214	32,738	40,458	644.7	113,431	13,512	25,091	472.6	95,783	19,226	15,367	172.1	46	59	38	27
Manufacturing	1,002,764	215,962	154,904	13,039.8	713,144	136,363	110,160	9,045.2	289,620	79,599	44,744	3,994.6	29	37	29	31
Food and kindred products	123,443	31,933	15,799	1,735.1	83,060	21,077	10,796	1,153.9	40,383	10,856	5,003	581.2	33	34	32	33
Chemicals and allied products	188,501	56,640	30,462	1,731.7	120,553	32,380	20,543	1,072.6	67,948	24,260	9,919	659.1	36	43	33	38
Primary and fabricated metals	55,756	10,651	8,317	770.0	41,961	6,640	5,886	565.3	13,796	4,011	2,431	204.7	25	38	29	27
Industrial machinery and equipment	125,273	24,286	15,460	1,672.2	74,512	10,717	9,872	1,040.9	50,761	13,569	5,588	631.3	41	56	36	38
Electronic and other electric equipment	102,594	26,274	24,211	1,510.5	77,059	18,088	19,038	1,037.4	25,535	8,186	5,173	473.1	25	31	21	31
Transportation equipment	204,947	28,684	33,059	2,512.0	153,613	19,582	21,694	1,735.0	51,334	9,102	11,365	777.0	25	32	34	31
Other manufacturing	202,248	37,494	27,595	3,108.3	162,386	27,878	22,330	2,440.1	39,862	9,616	5,265	668.2	20	26	19	21
Wholesale trade	40,486	7,227	7,746	714.7	31,448	4,232	6,614	510.2	9,038	2,995	1,132	204.5	22	41	15	29
Finance (except depository institutions), insurance, and real estate	75,709	33,149	14,136	1,237.9	56,804	25,787	11,522	1,035.0	18,906	7,362	2,614	202.9	25	22	18	16
Services	117,267	15,226	19,956	2,685.4	96,175	11,974	16,869	2,192.0	21,091	3,252	3,087	493.4	18	21	15	18
Other industries	375,200	64,186	90,749	6,218.7	346,680	58,606	80,421	5,314.1	28,520	5,580	10,328	904.6	8	9	11	15

MNC Multinational company
MOFA Majority-owned foreign affiliate
n.m. Not meaningful.

compared with 31 percent in 1982.[6] The stability in the MOFA share of profit-type return probably reflects changes in economic conditions here and abroad that were relatively less favorable to MOFA's in 1995 than in 1982.[7]

By industry, the shift towards foreign operations was most pronounced in petroleum and in manufacturing.[8] In petroleum, the MOFA share of MNC gross product rose from 37 percent in 1982 to 46 percent in 1995; the MOFA share of MNC capital expenditures rose from 23 percent to 38 percent; and the MOFA share of MNC employment rose from 23 percent to 27 percent. The growth in MOFA shares partly reflected the fall in oil prices in 1982–86, which caused some oil extraction projects in the United States to become unprofitable. In response, U.S. oil companies discontinued some domestic projects and spent a greater share of their exploration-and-development budgets on projects overseas, where costs were often lower.

In manufacturing, the MOFA share of MNC gross product rose from 22 percent in 1982 to 29 percent in 1995; the MOFA share of MNC capital expenditures rose from 23 percent to 29 percent; and the MOFA share of MNC employment rose from 26 percent to 31 percent. The growth in the MOFA shares partly reflected the increased globalization of economic activity that occurred during this period, when both production abroad by U.S. MNC's and production in the United States by foreign MNC's were expanding. Production abroad by U.S. MNC's may have been stimulated by structural economic changes, such as the enlargement and further integration of the European Union and the economic liberalizations in Latin America and in Eastern Europe, that created new market opportunities in host countries.

Origin of output

This section examines the origins of MNC output and how the pattern of the origins of output has changed from 1982 to 1995. The output of U.S. MNC's (sales to unaffiliated customers plus inventory change) reflects both gross product originating within the MNC's themselves and gross product that originates elsewhere and is embodied in intermediate inputs purchased from outside suppliers. The gross product originating in U.S. MNC's reflects the gross product of both the U.S. parents and their foreign affiliates.

Since 1982, the origin of U.S.-MNC output has shifted modestly toward outside suppliers: The percentage of output originating within MNC's themselves decreased from 36 percent in 1982 to 33 percent in 1995 (table 3, column 8), and the percentage accounted for by purchases from outside suppliers increased from 64 percent to 67 percent. The percentage of MNC output accounted for by U.S.-parent gross product decreased from 28 percent to 25 percent. The percentage of MNC output accounted for by MOFA gross product edged up from 8 percent to 9 percent; although the reliance

6. Profit-type return measures profits from current production. Unlike net income, it is before income taxes, and it excludes nonoperating items (such as special charges and capital gains and losses) and income from equity investments.

7. The U.S. economy was in recession in 1982, whereas the economies of the European member countries of the Organisation for Economic Co-Operation and Development (OECD) were still growing. In 1995, economic growth rates were similar in the United States and in the European member countries of the OECD.

8. In BEA's direct investment statistics, petroleum is presented as a "major industry" that consolidates all the activities associated with petroleum production, transportation, and distribution. Consequently, in this article the data for these activities are excluded from major industries in which they would usually be included. In particular, *manufacturing* excludes petroleum and coal products manufacturing, *mining* excludes oil and gas extraction, *wholesale trade* excludes petroleum wholesale trade, *retail trade* excludes gasoline service stations, and *transportation* excludes petroleum tanker operations, pipelines, and storage.

Data Availability

This article presents a summary of the preliminary estimates of the worldwide operations of U.S. multinational companies (MNC's) from the 1995 Annual Survey of U.S. Direct Investment Abroad and selected final estimates from the 1994 Benchmark Survey of U.S. Direct Investment Abroad. More detailed estimates will be available in publications and on diskettes later this year.

A publication presenting the preliminary estimates from the 1994 benchmark survey is now available (see the inside back cover of this issue); the revised estimates from this survey will be available in a publication and on diskette early in 1998.

The detailed estimates of U.S. direct investment abroad operations are available for 1983–93. Each year's estimates are available on a separate diskette, price $20.00 each. To order using Visa or MasterCard, contact the BEA Order Desk at 1–800–704–0415 (outside the United States, (202) 606–9666). To order by mail, send a check made payable to "Bureau of Economic Analysis, BE-53" to BEA Order Desk, Bureau of Economic Analysis (BE-53), U.S. Department of Commerce, Washington, DC 20230. Be sure to identify which year's operations you would like to order. For information on other direct investment products, access the International Investment Division Product Guide on BEA's Web site at **http://www.bea.doc.gov/bea/iidpg-d.htm**.

of MOFA's on their own gross product decreased, their share of total MNC output increased.

The increased reliance of MNC's on outside suppliers partly reflected the widespread efforts of U.S. corporations during the 1990's to focus their resources on the portions of the production process in which they had the clearest advantage and to outsource, or contract out, the rest. This change was widespread across industries, but it was most pronounced in manufacturing.

U.S.-MNC-associated trade in goods

In 1995, U.S.-MNC-associated trade—U.S. trade involving U.S. parents, their foreign affiliates, or both—accounted for 62 percent of all U.S. exports of goods and for 39 percent of all U.S. imports of goods (table 4 and chart 2). A substantial share of the remaining U.S. exports and imports of goods is associated with U.S. affiliates of foreign companies. In 1995, 23 percent of U.S. exports of goods and 34 percent of U.S. imports of goods were associated with U.S. affiliates.[9]

9. There is some duplication between the U.S.-MNC and U.S. affiliate shares cited in the text because some U.S. parents belong to both groups. For these parents, part of their "trade with others" represents trade with their foreign parent groups. In 1995, trade between U.S. parents and their foreign parent groups accounted for 5 percent of U.S.-MNC-associated U.S. exports of goods and for 17 percent of U.S.-MNC-associated U.S. imports of goods.

For a discussion of the pattern of U.S. affiliates' trade in 1977–91, see "Merchandise Trade of U.S. Affiliates of Foreign Companies," SURVEY 73 (October 1993): 52–65. More recent estimates appear in "Foreign Direct Investment in

Table 3.—Origin of Output of Nonbank U.S. MNC's, by Major Industry of U.S. Parent, 1982, 1994, and 1995

	Millions of dollars							Percent			
								Share of total output accounted for by:			
				Gross product				Gross product			
	Sales to unaffiliated persons	Inventory change	Total output [1]	Total	U.S. parents	MOFA's	Purchases from outside the MNC [2]	Total	U.S. parents	MOFA's	Purchases from outside the MNC
1982											
All industries	**2,809,252**	**–14,013**	**2,795,239**	**1,019,734**	**796,017**	**223,717**	**1,775,505**	**36**	**28**	**8**	**64**
Petroleum	716,779	–3,859	712,920	211,937	134,096	77,841	500,983	30	19	11	70
Manufacturing	1,244,342	–10,624	1,233,718	542,689	421,050	121,639	691,029	44	34	10	56
Food and kindred products	152,715	–998	151,717	46,069	35,804	10,265	105,648	30	24	7	70
Chemicals and allied products	226,653	–1,964	224,689	93,054	66,234	26,820	131,635	41	29	12	59
Primary and fabricated metals	116,991	–2,162	114,829	43,592	37,215	6,377	71,237	38	32	6	62
Industrial machinery and equipment	149,891	–1,043	148,848	84,046	60,597	23,449	64,802	56	41	16	44
Electronic and other electric equipment	140,795	–1,300	139,495	69,259	59,323	9,936	70,236	50	43	7	50
Transportation equipment	215,862	–1,149	214,713	91,170	71,256	19,914	123,543	42	33	9	58
Other manufacturing	241,435	–2,010	239,425	115,499	90,621	24,878	123,926	48	38	10	52
Wholesale trade	158,350	–604	157,746	17,427	13,604	3,823	140,319	11	9	2	89
Finance (except depository institutions), insurance, and real estate	219,544	–364	219,180	31,823	22,801	9,022	187,357	15	10	4	85
Services	53,780	–102	53,678	29,362	25,997	3,365	24,316	55	48	6	45
Other industries	416,458	1,541	417,999	186,496	178,469	8,027	231,503	45	43	2	55
1994											
All industries	**4,900,804**	**32,357**	**4,933,161**	**1,717,488**	**1,313,792**	**403,696**	**3,215,673**	**35**	**27**	**8**	**65**
Petroleum	509,965	–316	509,649	193,506	106,877	86,629	316,143	38	21	17	62
Manufacturing	2,456,626	17,481	2,474,107	949,442	697,663	251,779	1,524,664	38	28	10	62
Food and kindred products	371,316	2,922	374,238	124,020	82,293	41,727	250,219	33	22	11	67
Chemicals and allied products	417,610	3,392	421,002	173,057	115,386	57,671	247,945	41	27	14	59
Primary and fabricated metals	127,785	2,332	130,117	44,911	35,610	9,301	85,206	35	27	7	65
Industrial machinery and equipment	311,876	3,377	315,253	117,283	76,036	41,248	197,970	37	24	13	63
Electronic and other electric equipment	237,456	3,385	240,841	87,470	70,591	16,879	153,371	36	29	7	64
Transportation equipment	513,879	828	514,707	200,657	154,238	46,419	314,049	39	30	9	61
Other manufacturing	476,701	1,246	477,947	202,044	163,509	38,534	275,903	42	34	8	58
Wholesale trade	297,529	3,638	301,167	37,473	30,490	6,983	263,694	12	10	2	88
Finance (except depository institutions), insurance, and real estate	551,940	1,047	552,987	76,962	57,652	19,310	476,025	14	10	3	86
Services	204,778	945	205,723	105,798	89,822	15,976	99,925	51	44	8	49
Other industries	879,967	9,562	889,529	354,306	331,289	23,017	535,223	40	37	3	60
1995											
All industries	**5,392,655**	**51,473**	**5,444,128**	**1,820,640**	**1,357,682**	**462,959**	**3,623,488**	**33**	**25**	**9**	**67**
Petroleum	651,257	–981	650,276	209,214	113,431	95,783	441,061	32	17	15	68
Manufacturing	2,650,500	40,276	2,690,776	1,002,763	713,144	289,620	1,688,013	37	27	11	63
Food and kindred products	381,040	2,595	383,635	123,444	83,060	40,383	260,191	32	22	11	68
Chemicals and allied products	457,853	7,273	465,126	188,501	120,553	67,948	276,625	41	26	15	59
Primary and fabricated metals	147,108	2,246	149,354	55,756	41,961	13,796	93,598	37	28	9	63
Industrial machinery and equipment	353,402	7,994	361,396	125,273	74,512	50,761	236,123	35	21	14	65
Electronic and other electric equipment	278,309	5,450	283,759	102,594	77,059	25,535	181,165	36	27	9	64
Transportation equipment	546,429	4,029	550,458	204,946	153,613	51,334	345,512	37	28	9	63
Other manufacturing	486,360	10,690	497,050	202,248	162,386	39,862	294,801	41	33	8	59
Wholesale trade	322,533	4,232	326,765	40,486	31,448	9,038	286,278	12	10	3	88
Finance (except depository institutions), insurance, and real estate	593,187	–212	592,975	75,709	56,804	18,906	517,265	13	10	3	87
Services	237,958	1,013	238,971	117,267	96,175	21,091	121,704	49	40	9	51
Other industries	937,222	7,147	944,369	375,200	346,680	28,520	569,169	40	37	3	60

1. Equals sales to unaffiliated persons plus inventory change; also equals gross product plus purchases from outside the MNC.
2. Equals total output less gross product. Includes purchases from minority-owned foreign affiliates, which could not be excluded because the necessary data are unavailable.

MNC Multinational company
MOFA Majority-owned foreign affiliate

Table 4.—U.S. Trade in Goods Associated with Nonbank U.S. MNC's, 1982, 1994, and 1995

[Millions of dollars, unless otherwise noted]

	1982	1994	1995
MNC-associated U.S. exports, total	**163,383**	**344,504**	**362,610**
Intra-MNC trade	46,559	136,128	149,740
Shipped by U.S. parents to their MOFA's	44,320	132,694	145,480
Shipped by U.S. parents to their other foreign affiliates	2,239	3,434	4,260
MNC trade with others	116,825	208,376	212,870
Shipped by U.S. parents to other foreigners	106,666	185,050	187,852
Of which:			
Shipped by U.S. parents to their foreign parent groups	n.a.	18,207	19,408
Shipped to foreign affiliates by other U.S. persons	10,159	23,326	25,018
To MOFA's	8,432	20,774	24,488
To other foreign affiliates	1,727	2,552	530
MNC-associated U.S. imports, total	**120,768**	**256,819**	**288,297**
Intra-MNC trade	41,598	113,415	125,645
Shipped by MOFA's to their U.S. parents	38,533	107,203	123,859
Shipped by other foreign affiliates to their U.S. parents	3,065	6,212	1,786
MNC trade with others	79,170	143,405	162,653
Shipped by other foreigners to U.S. parents	69,363	122,638	135,214
Of which:			
Shipped to U.S. parents by their foreign parent groups	n.a.	43,243	49,336
Shipped by foreign affiliates to other U.S. persons	9,807	20,767	27,439
By MOFA's	7,567	15,161	19,414
By other foreign affiliates	2,240	5,606	8,025
Addenda:			
All U.S. exports of goods	212,275	512,626	584,742
U.S.-MNC-associated U.S. exports as a percentage of total	77	67	62
Intra-U.S.-MNC exports as a percentage of total	22	27	26
All U.S. imports of goods	243,942	663,256	743,543
U.S.-MNC-associated U.S. imports as a percentage of total	50	39	39
Intra-U.S.-MNC imports as a percentage of total	17	17	17

MNC Multinational company
MOFA Majority-owned foreign affiliate
n.a. Not available.

Of the $363 billion in U.S.-MNC-associated exports, 41 percent represented trade between U.S. parents and their foreign affiliates—intra-MNC trade—and 59 percent represented U.S.-MNC trade with others. Of the $213 billion in trade with others, 88 percent represented exports shipped by U.S. parents to foreigners other than their foreign affiliates, and 12 percent represented exports shipped to foreign affiliates by U.S. persons other than their U.S. parents.

Of the $288 billion in U.S.-MNC-associated imports of goods, 44 percent represented intra-U.S.-MNC trade, and 56 percent represented U.S.-MNC trade with others. Of the $163 billion in trade with others, 83 percent represented imports shipped to U.S. parents by foreigners other than their foreign affiliates and 17 percent represented imports shipped by foreign affiliates to U.S. persons other than their U.S. parents.

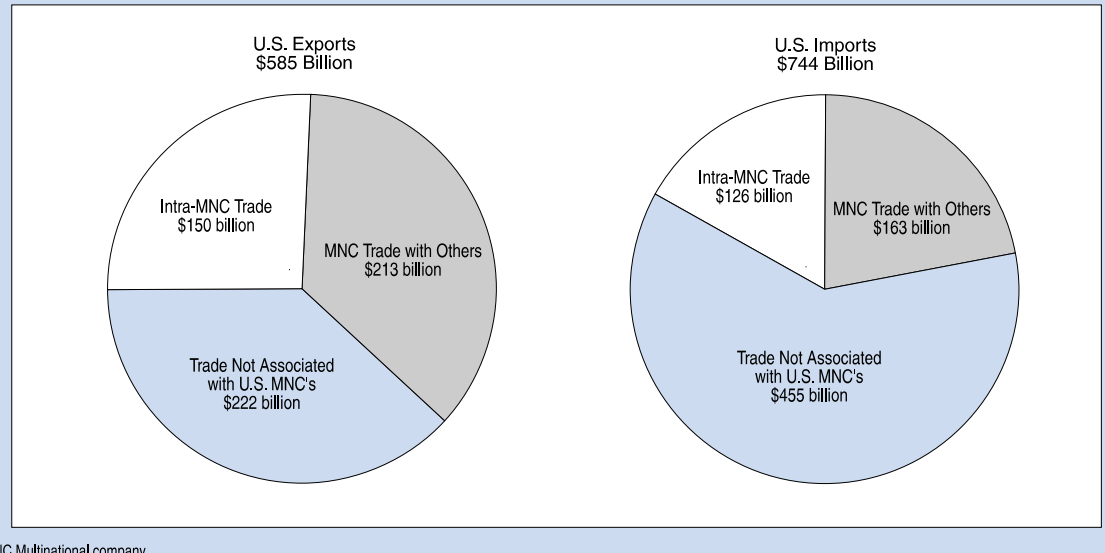
U.S. Parents' Operations

This section examines the following selected aspects of the domestic (U.S.-parent) operations of U.S. MNC's: The 1994–95 change in U.S.-parent gross product by industry and by source of change; the U.S.-parent share of the gross product of all private U.S. businesses in 1982 and 1994;

the United States: New Investments in 1996 and Affiliate Operations in 1995," SURVEY 77 (June 1997): 42–69. For a detailed discussion of intra-MNC U.S. trade of both U.S. MNC's and U.S. affiliates of foreign companies, see "U.S. Intrafirm Trade in Goods," SURVEY 77 (February 1997): 23–38.

CHART 2

U.S. Trade in Goods Associated with U.S. Multinational Companies in 1995



MNC Multinational company
MOFA Majority-owned foreign affiliate
U.S. Department of Commerce, Bureau of Economic Analysis

and the origin of U.S.-parent output in 1982 and 1995.

Changes in gross product

The gross product of all U.S. parents increased 3 percent in 1995, to $1,358 billion, compared with a 4-percent increase in 1982–94 (table 5).

By industry.—In 1995, increases were most rapid in primary and fabricated metals (18 percent), electronic and other electric equipment (9 percent), services (7 percent), and petroleum (6 percent). The increases in primary and fabricated metals and in petroleum reflected both increases in real gross product and higher product prices in the United States. The increases in the remaining industries partly reflected parents' expansion through acquisitions.

Table 5.—Gross Product of Nonbank U.S. Parents by Major Industry for 1982, 1994, and 1995

	Millions of dollars				Percent change at annual rates	
	1982	1994	1995	Change, 1994–95	1982–94	1994–95
All industries	**796,017**	**1,313,792**	**1,357,682**	**43,890**	**4.2**	**3.3**
Petroleum	134,096	106,877	113,431	6,554	–1.9	6.1
Manufacturing	421,050	697,663	713,144	15,481	4.3	2.2
Food and kindred products	35,804	82,293	83,060	767	7.2	.9
Chemicals and allied products	66,234	115,386	120,553	5,167	4.7	4.5
Primary and fabricated metals	37,215	35,610	41,961	6,350	–.4	17.8
Industrial machinery and equipment	60,597	76,036	74,512	–1,524	1.9	–2.0
Electronic and other electric equipment	59,323	70,591	77,059	6,468	1.5	9.2
Transportation equipment	71,256	154,238	153,613	–625	6.6	–.4
Other manufacturing	90,621	163,509	162,386	–1,124	5.0	–.7
Wholesale trade	13,604	30,490	31,448	958	6.9	3.1
Finance (except depository institutions), insurance and real estate	22,801	57,652	56,804	–848	8.0	–1.5
Services	25,997	89,822	96,175	6,354	10.8	7.1
Other industries	178,469	331,289	346,680	15,391	5.3	4.6

Table 6.—Sources of Change in Gross Product for Nonbank U.S. Parents, 1994–95

[Millions of dollars]

1994 level	**1,313,792**
Total change	43,890
New parents [1]	4,090
Changes in existing operations [2]	28,563
Sales or liquidations [3]	–6,042
Other changes [4]	17,279
1995 level	**1,357,682**

1. Parents that established or acquired their first foreign affiliate in 1995.
2. In addition to changes in existing operations, includes changes resulting from parents acquiring, establishing, selling, or liquidating parts of their consolidated operations. BEA generally requires survey respondents to fully consolidate their parent operations.
3. Parents that sold or liquidated their last foreign affiliate in 1995.
4. Changes resulting from the addition to the survey universe of parents that were required to report in earlier years but did not, and other unallocated changes.

By source of change.—Changes in the gross product of U.S. parents are the net result of changes in existing operations, of parents entering the survey universe because they established or acquired their first foreign affiliate, of parents departing the universe because they sold or liquidated their last foreign affiliate, and of other changes (table 6). In 1995, most of the increase in gross product was attributable to changes in existing operations.

U.S.-parent share of the gross product of private U.S. businesses

The gross product of U.S. parents accounted for 25 percent, or $1.3 trillion, of the gross product of all private U.S. businesses in 1994; it had accounted for 33 percent in 1982 (table 7).[10] The decline since 1982 mainly reflected the concentration of U.S. parents in manufacturing, a slower growing segment of the economy.

By industry, the shares accounted for by U.S.-parent gross product varied widely.[11] In 1994, parents in manufacturing accounted for 63 percent of total U.S. gross product in that industry; those in services, for 7 percent; and those in all other industries combined, for 16 percent. The high share of the parents in manufacturing may reflect firm-specific advantages possessed by U.S. manufacturers that lead them to serve foreign markets primarily through direct investment rather than through international trade.[12]

The low share of the parents in services reflects a variety of factors. U.S. direct investment in some service industries may be inhibited by the structure of those industries in some host

10. The U.S.-parent share for 1995 could not be computed, because the 1995 estimates of U.S. gross domestic product by industry were not available when this article was prepared. Those estimates are scheduled to appear in an upcoming issue of the SURVEY.

11. At the all-industries level, the estimates of U.S.-parent gross product are generally conceptually consistent with the estimates of gross product for all U.S. businesses in the national income and product accounts. However, for individual industries, inconsistencies may result from differences in the basis for the industrial distribution of the estimates. The gross product for all U.S. businesses is distributed among industries on the basis of the principal product or service of each establishment, or plant, whereas U.S.-parent gross product is distributed on an enterprise, or company, basis in which each U.S. parent is classified in the principal industry of all its establishments combined. Because the establishments of a large company may be classified in different industries, the distributions of data by industry of establishment can differ significantly from those by industry of enterprise, particularly at detailed levels of disaggregation. In this article, U.S.-parent gross product as a share of the gross product for all private U.S. businesses is computed only at the highly aggregated level shown in table 7.

12. The "internalization" theory of the origins of MNC's suggests that MNC's tend to have firm-specific advantages that require a high degree of control over operations if the advantages are to be preserved. These advantages, such as superior production or marketing techniques, allow MNC's to overcome the various barriers to investing abroad, such as foreign languages and unfamiliar business environments. For an elaboration of this theory and other theories on the origins of MNC's, see J. David Richardson, "Multinational Companies: Descriptions and Dimensions," in *Understanding International Economics, Theory and Practice* (Boston: Little, Brown, and Company, 1980).

countries. For example, U.S. direct investment in health care services is constrained, or in some cases precluded, in countries where the government plays a prominent role in the delivery of health care. In addition, some service industries that are characterized by small-scale production may lack the firm-specific advantages that often provide the basis for direct investment in other industries.

Origin of output

This section examines the origins of the output of U.S. parents and how the pattern of the origins of output has changed from 1982 to 1995. The output of U.S. parents (sales plus inventory change) reflects both gross product originating within the parents themselves and gross product that originates elsewhere and is embodied in intermediate inputs purchased from foreign affiliates and from outside suppliers.

The origin of U.S.-parent output has shifted modestly toward outside suppliers: The percentage of the output of U.S. parents that was accounted for by their own gross product decreased from 34 percent in 1982 to 32 percent in 1995 (table 8, column 11). The shift to outside suppliers was more pronounced for parents in manufacturing (especially in industrial machinery and equipment and in electronics and other electric equipment); their gross product share of output dropped from 42 percent in 1982 to 35 percent in 1995. The reliance on imported inputs increased substantially for parents that manufacture computer components and semiconductors.

In all industries combined, the share of U.S. parents' total output that was accounted for by local (U.S.) content remained high, at 94 percent, in 1995, compared with 95 percent in 1982. However, the local-content share of parents in wholesale trade and in manufacturing decreased substantially. In wholesale trade, the share decreased from 93 percent to 86 percent. In manufacturing, it decreased from 96 percent to 92 percent. Within manufacturing, the decreases were most pronounced in industrial machinery and equipment, in electronic and other electric equipment, and in transportation equipment.

Judging from the patterns of trade between U.S. parents and their MOFA's, about three-fifths of the decrease in the local-content share in manufacturing reflected increased imports from high-wage countries, and about two-fifths reflected increased imports from low-wage countries.[13] Among the imports from high-wage countries, imports from Canadian affiliates producing cars and trucks and imports from Canadian and European affiliates producing computers and components were the most significant. Among the imports from low-wage countries, imports from affiliates in Singapore, Mexico, Malaysia, Taiwan, Hong Kong, and China producing consumer electronics and computer components and

13. Information for 1995 on the countries of origin and destination of trade is available only for this portion of U.S.-MNC-associated trade.

The distinction between high-wage countries and low-wage countries is based on estimates of average hourly wages of production workers of MOFA's in manufacturing; the estimates were derived from data collected in the 1994 Benchmark Survey of U.S. Direct Investment Abroad. To ensure the statistical significance of the data underlying this distinction, the analysis is restricted to host countries in which employment by these MOFA's totaled at least 10,000 employees in 1994.

Table 7.—Gross Product of Nonbank U.S. Parents and Gross Product of All Nonbank U.S. Private Businesses by Major Industry for 1982 and 1994

	Millions of dollars				Percent		Addendum:
	1982		1994		U.S.-parent share of gross product of all private U.S. businesses		Millions of dollars
	Gross product of U.S. parents	Gross product of all private U.S. businesses [1]	Gross product of U.S. parents	Gross product of all private U.S. businesses [1]	1982	1994	Gross product of U.S. parents in 1995
All industries	**796,017**	**2,411,964**	**1,313,792**	**5,206,308**	**33**	**25**	**1,357,682**
Manufacturing	537,207	769,333	792,797	1,248,950	70	63	809,220
Services	25,997	462,666	89,822	1,326,742	6	7	96,175
All other industries	232,813	1,179,965	431,173	2,630,616	20	16	452,287

n.a. Not available.

1. For improved comparability with U.S.-parent gross product, gross product of all private U.S. businesses was adjusted to remove categories not applicable to nonbank U.S. parents—specifically, gross product of depository institutions; housing product of owner-occupied farm housing (part of farm product); nonfarm housing product (part of real estate product); and business transfer payments.

NOTE.—In this table, petroleum is not shown as a separate major industry. Instead, in order to be consistent with the all-U.S. data on gross product originating by industry, U.S. parent gross product in the various petroleum subindustries is distributed among the other major industries. Thus, manufacturing includes petroleum and coal products, and "all other industries" includes petroleum wholesale trade, gasoline service stations, petroleum tanker operations, pipelines, and storage. A significant portion of U.S.-parent gross product in petroleum and coal products is accounted for by integrated petroleum companies that have, in addition to their manufacturing activities, significant petroleum extraction activities; because these activities cannot be identified separately, and to improve comparability between the estimates for U.S. parents and those for all U.S. businesses, they are included in manufacturing. For consistency, gross product estimates for the "oil and gas extraction without refining" industry are also included in manufacturing rather than in "all other industries" which includes mining.

imports from Mexican affiliates producing cars and trucks were the most significant.

Foreign Affiliates' Operations

This section examines selected aspects of the foreign (foreign-affiliate) operations of U.S. MNC's. First, the 1994–95 change in employment by all affiliates is examined, and the patterns of acquisitions and establishments of affiliates in 1995 are presented. The remainder of the section focuses on selected aspects of the operations of majority-owned foreign affiliates (MOFA's): Changes in the gross product of MOFA's by area, by industry, and by source of change; the MOFA share of host-country gross domestic product; the origin of MOFA output in 1982 and 1995; and changes in the real gross product of MOFA's in manufacturing.

Table 8.—Origin of Output of Nonbank U.S. Parents, by Major Industry, 1982, 1994, and 1995

	Millions of dollars										Percent			
					Purchases					Addendum:	Share of total output accounted for by:			
						Imports of goods								
	Sales	Inventory change	Total output [1]	Gross product	Total [2]	Total	Shipped by foreign affiliates [3]	Shipped by unaffiliated foreign persons	Other [4]	Local content of output [5]	U.S. parent gross product	Imports of goods from foreign affiliates	Purchases from outside the MNC	Addendum: Local content
1982														
All industries	**2,348,388**	**–7,380**	**2,341,008**	**796,017**	**1,544,991**	**108,651**	**39,288**	**69,363**	**1,436,340**	**2,232,357**	**34**	**2**	**64**	**95**
Petroleum	570,213	–2,714	567,499	134,096	433,403	52,930	11,027	41,903	380,473	514,569	24	2	74	91
Manufacturing	1,017,591	–6,040	1,011,551	421,050	590,501	41,081	24,959	16,122	549,420	970,470	42	2	56	96
Food and kindred products	119,431	–642	118,789	35,804	82,985	3,060	651	2,409	79,925	115,729	30	1	69	97
Chemicals and allied products	169,628	–981	168,647	66,234	102,413	4,835	1,848	2,987	97,578	163,812	39	1	60	97
Primary and fabricated metals	100,142	–1,635	98,507	37,215	61,292	2,964	1,373	1,591	58,328	95,543	38	1	61	97
Industrial machinery and equipment	115,679	–558	115,121	60,597	54,524	3,765	2,786	979	50,759	111,356	53	2	45	97
Electronic and other electric equipment	126,194	–950	125,244	59,323	65,921	7,137	3,842	3,295	58,784	118,107	47	3	50	94
Transportation equipment	182,242	–31	182,211	71,256	110,955	13,841	12,038	1,803	97,114	168,370	39	7	54	92
Other manufacturing	204,276	–1,244	203,032	90,621	112,411	5,480	2,421	3,059	106,931	197,552	45	1	54	97
Wholesale trade	129,493	–138	129,355	13,604	115,751	9,599	828	8,771	106,152	119,756	11	1	89	93
Finance (except depository institutions), insurance, and real estate	196,492	–79	196,413	22,801	173,612	(D)	105	(D)	(D)	(D)	12	(*)	(D)	(D)
Services	46,745	–69	46,676	25,997	20,679	(D)	23	(D)	(D)	(D)	56	(*)	(D)	(D)
Other industries	387,854	1,661	389,515	178,469	211,046	4,772	2,345	2,427	206,274	384,743	46	1	54	99
1994														
All industries	**3,990,013**	**19,249**	**4,009,262**	**1,313,792**	**2,695,470**	**237,519**	**114,881**	**122,638**	**2,457,951**	**3,771,743**	**33**	**3**	**64**	**94**
Petroleum	368,949	340	369,289	106,877	262,412	31,712	7,424	24,288	230,700	337,577	29	2	69	91
Manufacturing	1,903,437	7,649	1,911,086	697,663	1,213,423	150,259	95,600	54,659	1,063,164	1,760,827	37	5	58	92
Food and kindred products	264,097	420	264,517	82,293	182,225	5,484	2,339	3,145	176,741	259,033	31	1	68	98
Chemicals and allied products	300,381	1,562	301,943	115,386	186,557	16,232	6,427	9,805	170,325	285,711	38	2	60	95
Primary and fabricated metals	107,109	1,504	108,613	35,610	73,002	5,291	1,967	3,324	67,711	103,322	33	2	65	95
Industrial machinery and equipment	214,730	1,822	216,552	76,036	140,516	31,601	21,650	9,951	108,915	184,951	35	10	55	85
Electronic and other electric equipment	199,241	1,145	200,386	70,591	129,795	23,164	9,542	13,622	106,631	177,222	35	5	60	88
Transportation equipment	424,137	–105	424,032	154,238	269,794	53,883	46,084	7,799	215,911	370,149	36	11	53	87
Other manufacturing	393,742	1,301	395,043	163,509	231,534	14,603	7,590	7,013	216,931	380,440	41	2	57	96
Wholesale trade	263,717	3,068	266,785	30,490	236,295	40,197	6,252	33,945	196,098	226,588	11	2	86	85
Finance (except depository institutions), insurance, and real estate	471,207	106	471,313	57,652	413,661	(D)	(D)	(D)	(D)	(D)	12	(D)	(D)	(D)
Services	171,243	419	171,662	89,822	81,841	(D)	(D)	(D)	(D)	(D)	52	(D)	(D)	(D)
Other industries	811,459	7,668	819,127	331,289	487,838	14,617	5,306	9,311	473,221	804,510	40	1	59	98
1995														
All industries	**4,236,933**	**31,020**	**4,267,953**	**1,357,682**	**2,910,271**	**260,859**	**125,645**	**135,214**	**2,649,412**	**4,007,094**	**32**	**3**	**65**	**94**
Petroleum	392,569	–927	391,642	113,431	278,211	38,329	9,231	29,098	239,882	353,313	29	2	69	90
Manufacturing	2,009,268	23,853	2,033,121	713,144	1,319,977	163,566	104,799	58,767	1,156,411	1,869,555	35	5	60	92
Food and kindred products	262,601	1,462	264,063	83,060	181,003	6,874	2,825	4,049	174,129	257,189	31	1	67	97
Chemicals and allied products	317,888	3,314	321,202	120,553	200,649	18,017	6,914	11,103	182,632	303,185	38	2	60	94
Primary and fabricated metals	121,701	28	121,729	41,961	79,769	5,951	2,239	3,712	73,818	115,778	34	2	64	95
Industrial machinery and equipment	241,570	3,942	245,512	74,512	170,999	37,164	27,200	9,964	133,835	208,348	30	11	59	85
Electronic and other electric equipment	224,678	2,442	227,120	77,059	150,061	27,412	11,530	15,882	122,649	199,708	34	5	61	88
Transportation equipment	444,217	1,204	445,421	153,613	291,807	53,270	46,856	6,414	238,537	392,151	34	11	55	88
Other manufacturing	396,614	11,463	408,077	162,386	245,691	14,877	7,235	7,642	230,814	393,200	40	2	58	96
Wholesale trade	284,186	3,002	287,188	31,448	255,740	39,628	3,951	35,677	216,112	247,560	11	1	88	86
Finance (except depository institutions), insurance, and real estate	509,893	165	510,058	56,804	453,254	(D)	(*)	(D)	(D)	(D)	11	(*)	(D)	(D)
Services	192,633	654	193,287	96,175	97,111	(D)	414	(D)	(D)	(D)	50	(*)	(D)	(D)
Other industries	848,384	4,273	852,657	346,680	505,977	18,441	7,249	11,192	487,536	834,216	41	1	58	98

* Less than $500,000 or 0.5 percent.
D Suppressed to avoid disclosure of data of individual companies.
1. Equals sales plus inventory change; also equals gross product plus purchases.
2. Equals total output less gross product.
3. As reported on parents' forms.
4. Includes purchases of goods and services from U.S. residents and purchases of services from foreign residents.
5. Equals gross product plus "other" purchases. The local content of output is overstated to the extent that "other" purchases (column 9) include imported services and that imported goods and services are embodied in purchases from domestic suppliers. (These items were not reported separately and thus could not be identified and included in foreign content.)

All affiliates

The broadest perspective on the foreign operations of U.S. MNC's is that of all foreign affiliates. The examination of the operations of these affiliates uses data on employment because estimates of gross product are available only for MOFA's (see footnote 4).

Changes in employment by area and by industry.—The total employment of nonbank foreign affiliates increased 4 percent to 7.4 million in 1995, compared with a 1-percent increase in 1982–94 (table 9). By area, most of the increase was accounted for by affiliates in Asia and Pacific and in Europe. By industry, most of the increase was accounted for by affiliates in manufacturing, in "other industries" (mainly retail trade and communications), and in services. The largest increases in employment occurred among affiliates in labor-intensive industries, such as European affiliates in personnel supply services and Asian affiliates in electronics assembly and in fast-food restaurants. The rise in employment was also attributable to the merger with, or acquisition of, some large European companies by U.S. parents.

Table 9.—Employment by Nonbank Foreign Affiliates, by Major Area and Industry of Affiliate, 1982 and 1989–95

	Thousands of employees			Change, 1994–95	Percent change at annual rates	
	1982	1994	1995		1982–94	1994–95
All areas, all industries	**6,640.2**	**7,104.6**	**7,377.0**	**272.4**	**0.6**	**3.8**
By major area						
Canada	913.8	891.6	918.1	26.5	–.2	3.0
Europe	2,766.7	2,889.6	3,014.5	124.9	.4	4.3
Latin America and Other Western Hemisphere	1,350.6	1,512.1	1,485.2	–26.9	.9	–1.8
Africa	251.4	116.6	126.5	9.9	–6.2	8.5
Middle East	154.5	71.5	73.4	1.9	–6.2	2.7
Asia and Pacific	1,159.7	1,598.2	1,747.6	149.4	2.7	9.3
International [1]	43.7	25.0	11.8	–13.2	–4.5	–52.8
By major industry						
Petroleum	410.7	226.6	230.9	4.3	–4.8	1.9
Manufacturing	4,428.6	4,263.4	4,376.6	113.2	–.3	2.7
Food and kindred products	447.7	553.9	554.4	.5	1.8	.1
Chemicals and allied products	589.6	582.3	591.9	9.6	–.1	1.6
Primary and fabricated metals	320.6	188.7	195.7	7.0	–4.3	3.7
Industrial machinery and equipment	525.5	495.2	529.4	34.2	–.5	6.9
Electronic and other electric equipment	677.7	765.4	846.0	80.6	1.0	10.5
Transportation equipment	926.4	733.3	697.6	–35.7	–1.9	–4.9
Other manufacturing	941.1	944.6	961.5	16.9	(*)	1.8
Wholesale trade	477.3	550.6	538.3	–12.3	1.2	–2.2
Finance (except depository institutions), insurance and real estate	118.2	168.4	191.0	22.6	3.0	13.4
Services	318.5	730.7	779.8	49.1	7.1	6.7
Other industries	887.0	1,165.0	1,260.4	95.4	2.3	8.2

* Less than .05 percent (±).
1. The country category "international" consists of affiliates that have operations spanning more than one country and that are engaged in petroleum shipping, other water transportation, or offshore oil and gas drilling.

Acquisitions and establishments.—In 1995, 278 affiliates with a combined employment of 145,000 were established or acquired by U.S. MNC's (table 10). As in 1990–94 (the other years for which estimates are available), high-wage countries were the primary location for new affiliates. Affiliates in high-wage countries accounted for almost three-quarters of all of these affiliates and of their employment. This large share suggests that U.S. direct investment abroad tends to be attracted more by access to large and prosperous markets than by access to low-wage labor.

Manufacturing continued to be the primary industry for new investments in 1995; it accounted for 40 percent of all new affiliates and for 42 percent of the employment of these affiliates. Industries other than those producing goods also attracted a substantial number of

Table 10.—Acquisitions and Establishments of Nonbank Foreign Affiliates by Major Area and Industry of Affiliate, 1995

	Number of acquisitions and establishments			Millions of dollars		Number of employees (thousands)
	Total	Acquisitions	Establishments	Total assets	Sales	
All areas, all industries	**278**	**121**	**157**	**80,865**	**21,738**	**145.3**
By major area						
Canada	21	9	12	6,307	1,832	33.9
Europe	156	75	81	49,479	13,044	73.8
Latin America and Other Western Hemisphere	44	18	26	6,821	1,181	13.1
Africa	8	5	3	1,134	430	10.6
Middle East	1	0	1	(D)	(D)	(D)
Asia and Pacific	47	14	33	16,523	5,250	14.0
International [1]	1	0	1	(D)	(D)	(D)
Addenda [2]:						
High-wage country sample	180	85	95	62,422	18,597	111.3
Low-wage country sample	67	27	40	14,182	2,662	30.4
Non-sample countries	31	9	22	4,261	479	3.6
By major industry						
Petroleum	13	7	6	4,300	4,078	1.8
Manufacturing	111	58	53	14,784	9,343	60.4
Food and kindred products	6	3	3	328	115	2.7
Chemicals and allied products	25	12	13	8,909	4,579	22.6
Primary and fabricated metals	6	3	3	365	210	2.0
Industrial machinery and equipment	22	12	10	1,723	2,101	11.8
Electronic and other electric equipment	6	3	3	466	492	4.1
Transportation equipment	12	6	6	967	868	5.9
Other manufacturing	34	19	15	2,026	979	11.2
Wholesale trade	26	14	12	1,178	1,566	4.0
Finance (except depository institutions), insurance, and real estate	63	16	47	39,664	2,234	11.5
Services	27	9	18	2,790	773	15.5
Other industries	38	17	21	18,150	3,743	52.2

D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1 to table 9.
2. The distinction between "high-wage" countries and "low-wage" countries is based on estimates of average hourly wages of production workers of majority-owned foreign affiliates (MOFA's) in manufacturing; the estimates were derived from data collected in the 1994 benchmark survey of U.S. direct investment abroad. To ensure the statistical significance of the data underlying this distinction, the analysis is restricted to host countries in which employment by manufacturing MOFA's totalled at least 10,000 employees in 1994.

NOTE.—The data in this table cover only newly acquired or established foreign affiliates. They exclude data for units that were acquired or established by, and consolidated within the operations of, existing foreign affiliates. BEA permits survey respondents to consolidate affiliate operations that are in the same country if the affiliates are also in the same industry or are integral parts of a single business operation.

new investments. For example, some U.S. electric power companies acquired foreign affiliates through host-country privatizations.

Majority-owned foreign affiliates

In 1995, 89 percent of all foreign affiliates were majority owned. This high percentage is consistent with the "internalization" theory of the origins of MNC's, which suggests that MNC's tend to have firm-specific advantages that must be preserved by a high degree of control over operations (see footnote 12).

In all but a few countries, well over half of all affiliates are majority owned. The following countries are among those that had a relatively low percentage of MOFA's in 1995: Saudi Arabia (48 percent), Israel (50 percent), and India (51 percent). In some of these countries, there are (or historically have been) laws that constrain the level of foreign ownership of domestic businesses, either by limiting the level of foreign ownership or by assessing lower taxes on, or by providing other benefits to, businesses that have majority local ownership.

Changes in gross product.—The gross product of MOFA's increased 15 percent in 1995, to $463.0 billion, compared with a 5-percent increase in 1982–94 (table 11). Much of the 1995 increase appears to have been attributable to changes in exchange rates and prices, but it may also reflect growth in real gross product (see "Real Gross Product of MOFA's in Manufacturing" on page 59).

By area, affiliates in Europe and in Asia and Pacific accounted for most of the increase in MOFA gross product. In Europe, much of the increase was attributable to the appreciation of host-country currencies against the dollar: In France, MOFA gross product increased 9 percent, and the franc appreciated 10 percent relative to the dollar; in Germany, MOFA gross product increased 11 percent, and the mark appreciated 12 percent; and in the United Kingdom, MOFA gross product increased 13 percent, and the pound appreciated 5 percent.

In Asia and Pacific, the increases in MOFA gross product are more likely to reflect growth in real gross product rather than currency-translation (or price) effects: In Hong Kong, MOFA gross product increased 37 percent, and the value of the Hong Kong dollar against the U.S. dollar was steady; in Indonesia, MOFA gross product increased 26 percent, and the rupiah *depreciated* 4 percent; and in Singapore, MOFA gross product increased 33 percent, and the Singapore dollar appreciated 9 percent. The increases in Hong Kong and Singapore were largely attributable to affiliates that produce computer and other electronic goods, mainly for export to the United States.

By industry, affiliates in manufacturing and in wholesale trade accounted for most of the increase in MOFA gross product.

Year-to-year changes in the MOFA gross product are the net result of changes in existing operations, acquisitions and establishments of affiliates, sales of affiliates to foreigners, liquidations of af-

Table 11.—Gross Product of Nonbank Majority-Owned Foreign Affiliates, by Major Area and Industry of Affiliate, 1982, 1994, and 1995

	Millions of dollars			Change, 1994–95	Percent change at annual rates	
	1982	1994	1995		1982–94	1994–95
All areas, all industries	**223,717**	**403,696**	**462,959**	**59,263**	**5.0**	**14.7**
By major area						
Canada	34,017	47,919	51,596	3,677	2.9	7.7
Europe	112,577	236,950	273,929	36,979	6.4	15.6
Latin America and Other Western Hemisphere	27,939	41,667	45,820	4,153	3.4	10.0
Africa	10,055	5,411	6,641	1,230	–5.0	22.7
Middle East	8,112	3,071	3,839	768	–7.7	25.0
Asia and Pacific	28,438	67,286	79,614	12,328	7.4	18.3
International [1]	2,579	1,392	1,520	128	–5.0	9.2
By major industry						
Petroleum	85,608	94,005	100,363	6,358	.8	6.8
Manufacturing	99,756	205,208	232,764	27,556	6.2	13.4
Food and kindred products	8,884	24,750	25,159	409	8.9	1.7
Chemicals and allied products	16,429	40,970	48,104	7,134	7.9	17.4
Primary and fabricated metals	5,402	8,051	9,187	1,136	3.4	14.1
Industrial machinery and equipment	17,619	27,490	34,444	6,954	3.8	25.3
Electronic and other electric equipment	9,876	19,866	24,969	5,103	6.0	25.7
Transportation equipment	18,055	35,886	36,905	1,019	5.9	2.8
Other manufacturing	23,491	48,195	53,997	5,802	6.1	12.0
Wholesale trade	19,409	47,306	55,785	8,479	7.7	17.9
Finance (except depository institutions), insurance and real estate	1,180	8,486	14,826	6,340	17.8	74.7
Services	8,009	28,200	33,695	5,495	11.0	19.5
Other industries	9,757	20,491	25,527	5,036	6.4	24.6

1. See footnote 1 to table 9.

Table 12.—Sources of Change in Gross Product for Nonbank Majority-Owned Foreign Affiliates, 1994–95

[Millions of dollars]

1994 level	**403,696**
Total change	59,263
New MOFA's	4,894
Acquisitions	3,136
Establishments	1,758
Changes in existing operations [1]	45,443
Sales or liquidations	–3,027
Other changes [2]	11,953
1995 level	**462,959**

1. In addition to changes in existing operations, includes changes resulting from MOFA's acquiring, establishing, selling, or liquidating parts of their consolidated operations. BEA permits survey respondents to consolidate affiliate operations that are in the same country if the affiliates are also in the same industry or are integral parts of a single business operation.
2. Includes changes resulting from the addition to the survey universe of MOFA's that were required to report in earlier years but did not, and other unallocated changes.
MOFA Majority-owned foreign affiliate

filiates, and other changes. In 1995, most of the increase in MOFA gross product was attributable to changes in existing operations (table 12).

MOFA share of host-country GDP.—In 1995, the gross product of MOFA's accounted for 6 percent or more of the gross domestic product (GDP) of six of the host countries shown in table 13: Ireland (16 percent), Canada (9 percent), Singapore (9 percent), Honduras (8 percent), United Kingdom (6 percent), and Costa Rica (6 percent).

The relatively high MOFA shares of host-country GDP in the United Kingdom, Canada, Singapore, and Ireland can be traced to some of the following factors: (1) A common language with the United States, (2) marketing and commercial legal systems similar to those in the United States, (3) geographic proximity to the United States, (4) the availability of a skilled work force, (5) political stability, and (6) low corporate tax rates. The comparatively high MOFA shares of GDP in Costa Rica and Honduras partly reflect the important role of U.S.-owned agricultural production in those countries' small and relatively undiversified economies.

Table 13.—Gross Product of Nonbank Majority-Owned Foreign Affiliates as a Percentage of GDP of Selected Host Countries, 1982, 1994, and 1995

	1982	1994	1995
Ireland	9.9	12.1	16.1
Canada	11.2	8.8	9.1
Singapore	7.3	8.1	9.0
Honduras	8.6	8.3	7.9
United Kingdom	7.9	6.1	6.4
Costa Rica	6.3	6.1	6.1
Panama	10.2	4.5	5.6
Belgium	6.0	5.1	5.2
Malaysia	6.3	5.1	5.0
Hong Kong	3.1	3.7	4.8
Australia	6.0	4.6	4.5
Netherlands	3.9	4.4	4.4
Nigeria	2.9	4.2	n.a.
Norway	7.9	3.7	3.6
Chile	1.9	3.3	3.4
Venezuela	3.5	2.7	2.9
Indonesia	6.7	2.6	2.9
United Arab Emirates	10.0	2.8	2.8
Switzerland	3.3	2.7	2.8
New Zealand	2.6	2.8	2.8
Philippines	2.9	2.8	2.8
Mexico	2.1	2.3	2.7
Colombia	3.5	2.9	2.6
Brazil	4.0	3.0	2.6
Germany	3.8	2.7	2.5
Portugal	1.5	2.5	2.4
France	2.2	2.4	2.3
Sweden	1.9	1.3	2.2
Thailand	1.8	1.8	2.1
Italy	2.1	1.8	1.9
Peru	4.5	1.3	1.8
Spain	1.4	1.7	1.7
Argentina	3.4	1.5	1.6
Guatemala	3.2	1.8	1.6
Denmark	2.4	1.4	1.5
Egypt	4.7	1.4	1.4
Finland	1.1	1.2	1.3
Greece	1.3	1.4	1.3
Israel	1.1	1.3	1.2
Austria	1.5	1.7	1.2
Ecuador	3.7	1.3	1.0
Turkey	n.a.	.8	.9
South Africa	3.1	.7	.8
Japan	.4	.5	.5
Korea, Republic of	.3	.4	.4
Saudi Arabia	3.3	.2	.3
China	(*)	.1	.2
India	.1	.1	.1

* Less than 0.05 percent.
n.a. Not available.

NOTES.—The countries are listed in descending order of their 1995 values. Where two countries have the same 1995 value in the table, they were listed using unrounded values.

Host country GDP data for all countries except Hong Kong are from the International Monetary Fund, *International Financial Statistics*, August 1997 Edition (Washington, DC: International Monetary Fund, 1997). Data for Hong Kong are from the Home Page, on the World Wide Web, of the Census and Statistics Department of the Hong Kong Special Administrative Region.

GDP Gross domestic product

The MOFA share of host-country GDP was less than 1 percent in seven countries: Turkey, South Africa, Japan, the Republic of Korea, Saudi Arabia, China, and India. The low shares in most of these countries probably reflect past or present, formal or informal, barriers to investment. In South Africa, the low share reflects both the investment that failed to occur and the disinvestment that did occur during the 1980's in response to various pressures arising from the former South African system of apartheid.[14] Although MOFA gross product in that country began to grow again following the abolition of apartheid, by 1995, only a small percentage of the investment that was lost had been regained.

Origin of output.—This section examines the origins of MOFA output and how the pattern of the origins of output has changed from 1982 to 1995. The output of MOFA's (sales plus inventory change) reflects both gross product originating within the MOFA's themselves and gross product that originates elsewhere and is embodied in intermediate inputs purchased from U.S. parents, other foreign affiliates, or from other suppliers.

The origin of MOFA output has shifted toward outside suppliers: The percentage of total MOFA output accounted for by their own gross product decreased from 31 percent in 1982 to 26 percent in 1995 (column 12 in tables 14 and 15). This shift was concentrated in manufacturing and was widespread across geographic areas.

The U.S. content of MOFA output rose from 7 percent in 1982 to 9 percent in 1995. This increase was largely limited to affiliates in wholesale trade. By area, U.S. content rose in Canada, in Latin America and Other Western Hemisphere, and in Asia and Pacific.

14. The negative U.S. public reaction to apartheid led to conditions that caused some U.S. companies to disinvest, or not to invest, in that country at that time. The companies may have acted for reasons of conscience or for legal or economic reasons. In 1986, for example, U.S. laws were enacted that prohibited new investments, and that repealed the foreign tax credit on existing investments, in South Africa.

Table 14.—Origin of Output for Nonbank Majority-Owned Foreign Affiliates, by Major Industry of Affiliate, 1982, 1994, and 1995

	Millions of dollars										Percent					
					Purchases					Addendum:	Share of total output accounted for by:					
						U.S. exports of goods to MOFA's					Foreign content			U.S. content		
	Sales	Inventory change	Output [1]	Gross product	Total [2]	Total	Shipped by U.S. parents [3]	Shipped by unaffiliated U.S. persons	Other [4]	Foreign content of output [5]	Total	MOFA gross product	Other	Total	U.S. exports of goods shipped by U.S. parents	U.S. exports of goods shipped by unaffiliated U.S. persons
1982																
All industries	**730,235**	**–6,633**	**723,602**	**223,717**	**499,885**	**52,753**	**44,320**	**8,432**	**447,132**	**670,849**	**93**	**31**	**62**	**7**	**6**	**1**
Petroleum	266,304	–1,046	265,258	85,608	179,650	2,775	1,784	991	176,875	262,483	99	32	67	1	1	(*)
Manufacturing	271,099	–4,757	266,342	99,756	166,586	34,748	28,882	5,865	131,838	231,594	87	37	49	13	11	2
Food and kindred products	32,585	–314	32,271	8,884	23,387	1,866	948	918	21,521	30,405	94	28	67	6	3	3
Chemicals and allied products	54,840	–798	54,042	16,429	37,613	4,036	3,298	738	33,577	50,006	93	30	62	7	6	1
Primary and fabricated metals	15,015	–462	14,553	5,402	9,151	941	724	216	8,210	13,612	94	37	56	6	5	1
Industrial machinery and equipment	40,470	–546	39,924	17,619	22,305	4,835	4,566	269	17,470	35,089	88	44	44	12	11	1
Electronic and other electric equipment	25,248	–678	24,570	9,876	14,694	4,618	4,133	485	10,076	19,952	81	40	41	19	17	2
Transportation equipment	57,183	–1,076	56,107	18,055	38,052	13,963	11,265	2,698	24,089	42,144	75	32	43	25	20	5
Other manufacturing	45,758	–882	44,876	23,491	21,385	4,488	3,948	540	16,897	40,388	90	52	38	10	9	1
Wholesale trade	113,622	–806	112,816	19,409	93,407	14,063	12,834	1,229	79,344	98,753	88	17	70	12	11	1
Finance (except depository institutions), insurance, and real estate	23,526	–38	23,488	1,180	22,308	15	11	3	22,293	23,473	100	5	95	(*)	(*)	(*)
Services	17,911	38	17,949	8,009	9,940	266	139	127	9,674	17,683	99	45	54	1	1	1
Other industries	37,773	–23	37,750	9,757	27,993	886	669	216	27,107	36,864	98	26	72	2	2	1
1994																
All industries	**1,435,901**	**13,108**	**1,449,009**	**403,696**	**1,045,313**	**153,468**	**132,694**	**20,774**	**891,845**	**1,295,541**	**89**	**28**	**62**	**11**	**9**	**1**
Petroleum	225,118	–246	224,872	94,005	130,867	2,197	1,552	645	128,670	222,675	99	42	57	1	1	0
Manufacturing	697,553	8,582	706,135	205,208	500,927	100,363	83,633	16,730	400,564	605,772	86	29	57	14	12	2
Food and kindred products	87,886	752	88,638	24,750	63,888	2,431	1,948	483	61,457	86,207	97	28	69	3	2	1
Chemicals and allied products	129,949	2,357	132,306	40,970	91,336	10,848	9,189	1,659	80,488	121,458	92	31	61	8	7	1
Primary and fabricated metals	24,863	257	25,120	8,051	17,069	2,276	1,567	709	14,793	22,844	91	32	59	9	6	3
Industrial machinery and equipment	118,691	1,354	120,045	27,490	92,555	14,719	13,035	1,684	77,836	105,326	88	23	65	12	11	1
Electronic and other electric equipment	64,588	898	65,486	19,866	45,620	15,223	14,398	825	30,397	50,263	77	30	46	23	22	1
Transportation equipment	150,639	1,562	152,201	35,886	116,315	43,844	34,119	9,725	72,471	108,357	71	24	48	29	22	6
Other manufacturing	120,938	1,402	122,340	48,195	74,145	11,022	9,378	1,644	63,123	111,318	91	39	52	9	8	1
Wholesale trade	294,872	3,514	298,386	47,306	251,080	46,348	43,915	2,433	204,732	252,038	84	16	69	16	15	1
Finance (except depository institutions), insurance, and real estate	82,323	347	82,670	8,486	74,184	15	13	2	74,169	82,655	100	10	90	(*)	(*)	(*)
Services	70,602	1,577	72,179	28,200	43,979	2,149	2,017	132	41,830	70,030	97	39	58	3	3	0
Other industries	65,432	–666	64,766	20,491	44,275	2,396	1,564	832	41,879	62,370	96	32	65	4	2	1
1995																
All industries	**1,794,089**	**20,453**	**1,814,542**	**462,959**	**1,351,583**	**169,968**	**145,480**	**24,488**	**1,181,615**	**1,644,574**	**91**	**26**	**65**	**9**	**8**	**1**
Petroleum	347,658	–70	347,588	100,363	247,225	2,831	2,288	543	244,394	344,757	99	29	70	1	1	0
Manufacturing	834,653	14,682	849,335	232,764	616,571	107,194	88,829	18,365	509,377	742,141	87	27	60	13	10	2
Food and kindred products	93,935	447	94,382	25,159	69,223	3,191	2,499	692	66,032	91,191	97	27	70	3	3	1
Chemicals and allied products	160,916	3,149	164,065	48,104	115,961	11,883	10,302	1,581	104,078	152,182	93	29	63	7	6	1
Primary and fabricated metals	28,500	458	28,958	9,187	19,771	2,376	1,728	648	17,395	26,582	92	32	60	8	6	2
Industrial machinery and equipment	149,935	2,843	152,778	34,444	118,334	19,275	17,260	2,015	99,059	133,503	87	23	65	13	11	1
Electronic and other electric equipment	88,577	2,772	91,349	24,969	66,380	19,255	17,911	1,344	47,125	72,094	79	27	52	21	20	1
Transportation equipment	169,980	1,939	171,919	36,905	135,014	38,066	27,721	10,345	96,948	133,853	78	21	56	22	16	6
Other manufacturing	142,811	3,073	145,884	53,997	91,887	13,147	11,407	1,740	78,740	132,737	91	37	54	9	8	1
Wholesale trade	349,902	3,245	353,147	55,785	297,362	54,939	50,962	3,977	242,423	298,208	84	16	69	16	14	1
Finance (except depository institutions), insurance, and real estate	98,348	–6	98,342	14,826	83,516	21	15	6	83,495	98,321	100	15	85	(*)	(*)	(*)
Services	84,542	517	85,059	33,695	51,364	1,959	1,798	161	49,405	83,100	98	40	58	2	2	0
Other industries	78,986	2,086	81,072	25,527	55,545	3,024	1,589	1,435	52,521	78,048	96	31	65	4	2	2

* Less than 0.5 percent.
1. Equals sales plus inventory change; also equals gross product plus purchases.
2. Equals total output less gross product.
3. As reported on affiliates' forms.
4. Includes purchases of goods and services from foreign residents and purchases of services from U.S. residents.
5. Equals gross product plus "other" purchases. The foreign content of output is overstated to the extent that "other" purchases (column 9) include services exported from the United States and that goods and services exported from the United States are embodied in purchases from foreign suppliers. (These items were not reported separately and thus could not be identified and included in U.S. content.)

MOFA Majority-owned foreign affiliate

Table 15.—Origin of Output for Nonbank Majority-Owned Foreign Affiliates, by Major Area of Affiliate, 1982, 1994, and 1995

	Millions of dollars										Percent					
					Purchases					Addendum:	Share of total output accounted for by:					
						U.S. exports of goods to MOFA's					Foreign content			U.S. content		
	Sales	Inventory change	Output [1]	Gross product	Total [2]	Total	Shipped by U.S. parents [3]	Shipped by unaffiliated U.S. persons	Other [4]	Foreign content of output [5]	Total	MOFA gross product	Other	Total	U.S. exports of goods shipped by U.S. parents	U.S. exports of goods shipped by unaffiliated U.S. persons
1982																
All areas	**730,235**	**–6,633**	**723,602**	**223,717**	**499,885**	**52,753**	**44,320**	**8,432**	**447,132**	**670,849**	**93**	**31**	**62**	**7**	**6**	**1**
Canada	108,038	–1,591	106,447	34,017	72,430	19,413	15,474	3,939	53,017	87,034	82	32	50	18	15	4
Europe	364,405	–3,092	361,313	112,577	248,736	17,211	15,167	2,044	231,525	344,102	95	31	64	5	4	1
Latin America and Other Western Hemisphere	103,857	–1,738	102,119	27,939	74,180	6,479	5,120	1,360	67,701	95,640	94	27	66	6	5	1
Africa	23,596	–37	23,559	10,055	13,504	999	764	234	12,505	22,560	96	43	53	4	3	1
Middle East	16,699	–25	16,674	8,112	8,562	632	438	195	7,930	16,042	96	49	48	4	3	1
Asia and Pacific	105,523	–107	105,416	28,438	76,978	7,907	7,306	601	69,071	97,509	92	27	66	8	7	1
International	8,116	–43	8,073	2,579	5,494	111	52	59	5,383	7,962	99	32	67	1	1	1
1994																
All areas	**1,435,901**	**13,108**	**1,449,009**	**403,696**	**1,045,313**	**153,468**	**132,694**	**20,774**	**891,845**	**1,295,541**	**89**	**28**	**62**	**11**	**9**	**1**
Canada	194,004	147	194,151	47,919	146,232	56,073	44,523	11,550	90,159	138,078	71	25	46	29	23	6
Europe	796,816	9,141	805,957	236,950	569,007	42,804	39,306	3,498	526,203	763,153	95	29	65	5	5	0
Latin America and Other Western Hemisphere	134,808	846	135,654	41,667	93,987	21,674	18,962	2,712	72,313	113,980	84	31	53	16	14	2
Africa	14,866	–48	14,818	5,411	9,407	695	404	291	8,712	14,123	95	37	59	5	3	2
Middle East	8,070	73	8,143	3,071	5,072	309	220	89	4,763	7,834	96	38	58	4	3	1
Asia and Pacific	281,080	2,888	283,968	67,286	216,682	31,915	29,279	2,636	184,767	252,053	89	24	65	11	10	1
International	6,257	60	6,317	1,392	4,925	0	0	0	4,925	6,317	100	22	78	0	0	0
1995																
All areas	**1,794,089**	**20,453**	**1,814,542**	**462,959**	**1,351,583**	**169,968**	**145,480**	**24,488**	**1,181,615**	**1,644,574**	**91**	**26**	**65**	**9**	**8**	**1**
Canada	212,583	2,346	214,929	51,596	163,333	53,132	40,702	12,430	110,201	161,797	75	24	51	25	19	6
Europe	1,060,870	11,521	1,072,391	273,929	798,462	52,150	47,082	5,068	746,312	1,020,241	95	26	70	5	4	0
Latin America and Other Western Hemisphere	149,193	2,688	151,881	45,820	106,061	23,059	19,512	3,547	83,002	128,822	85	30	55	15	13	2
Africa	17,651	182	17,833	6,641	11,192	629	516	113	10,563	17,204	96	37	59	4	3	1
Middle East	9,938	441	10,379	3,839	6,540	368	232	136	6,172	10,011	96	37	59	4	2	1
Asia and Pacific	337,642	3,285	340,927	79,614	261,313	40,630	37,436	3,194	220,683	300,297	88	23	65	12	11	1
International	6,211	–10	6,201	1,520	4,681	0	0	0	4,681	6,201	100	25	75	0	0	0

1. Equals sales plus inventory change; also equals gross product plus purchases.
2. Equals total output less gross product.
3. As reported on affiliates' forms.
4. Includes purchases of goods and services from foreign residents and purchases of services from U.S. residents.
5. Equals gross product plus "other" purchases. The foreign content of output is overstated to the extent that "other" purchases (column 9) include services exported from the United States and that goods and services exported from the United States are embodied in purchases from foreign suppliers. (These items were not reported separately and thus could not be identified and included in U.S. content.)

MOFA Majority-owned foreign affiliate

Table 16.—Current-Dollar and Real Gross Product of Majority-Owned Foreign Affiliates in Manufacturing, by Country, 1982 and 1993–95

	1982	1993	1994	1995	Change, 1994–95	1982–94	1994–95
	Billions of current dollars					Percent change at annual rates	
All countries	**99.8**	**177.7**	**205.2**	**232.8**	**27.6**	**6.2**	**13.4**
19 OECD countries	76.9	135.7	159.3	179.8	20.5	6.2	12.9
Australia	4.3	5.0	5.8	6.1	.3	2.5	4.9
Austria	.2	.9	1.3	1.2	–.1	15.1	–6.5
Belgium	2.4	5.6	6.8	7.7	.9	9.1	13.2
Canada	16.4	22.0	25.3	27.0	1.7	3.7	6.7
Denmark	.2	.5	.6	.7	.2	7.6	30.4
Finland	(*)	.1	.3	.4	.1	24.8	38.5
France	7.4	14.1	16.5	18.7	2.2	6.8	13.2
Germany	15.3	32.8	36.7	40.1	3.5	7.5	9.4
Greece	.1	.3	.3	.3	(*)	7.2	1.2
Ireland	1.3	3.9	4.8	7.4	2.7	11.1	55.9
Italy	3.9	7.1	8.3	9.5	1.2	6.4	14.0
Japan	2.2	8.5	10.9	12.6	1.7	14.3	15.2
Luxembourg	.2	.6	.7	.8	.1	11.2	17.4
Netherlands	2.6	6.4	7.2	8.5	1.3	9.0	18.3
New Zealand	.3	.2	.4	.5	.1	2.3	23.0
Norway	.3	.2	.4	.3	(*)	2.8	–3.6
Spain	1.9	4.8	5.5	6.6	1.1	9.5	19.8
Sweden	.6	.8	.8	2.7	1.9	2.5	225.8
United Kingdom	17.3	21.8	26.7	28.5	.5	3.7	1.8
All other countries	22.8	42.1	45.9	52.9	7.1	6.0	15.4

	1982	1993	1994	1995	Change, 1994–95	1982–94	1994–95
	Billions of chained (1993) dollars					Percent change at annual rates	
All countries	**123.6**	**153.2**	**171.4**	**n.a.**	**n.a.**	**n.a.**	**n.a.**
19 OECD countries	94.0	111.2	125.8	128.0	2.2	2.4	1.7
Australia	5.3	4.9	5.2	5.3	.1	–.2	1.3
Austria	.3	.6	.9	.8	–.2	10.8	–16.9
Belgium	3.2	4.6	5.3	5.1	–.2	4.3	–4.2
Canada	20.2	21.7	25.0	25.3	.3	1.8	1.2
Denmark	.2	.3	.3	.4	(*)	3.1	10.1
Finland	(*)	.1	.2	.3	(*)	22.1	14.5
France	8.4	10.5	11.6	11.7	.1	2.6	.9
Germany	20.1	24.1	26.2	24.8	–1.4	2.2	–5.3
Greece	.2	.3	.3	.3	(*)	3.2	–10.4
Ireland	1.6	3.6	4.2	6.0	1.8	8.3	43.2
Italy	5.2	6.3	7.2	7.7	.5	2.7	6.9
Japan	2.4	4.4	5.4	5.7	.4	6.9	6.6
Luxembourg	.2	.5	.5	.5	(*)	7.5	–.5
Netherlands	2.9	5.0	5.5	5.6	.1	5.6	1.4
New Zealand	.4	.3	.4	.4	(*)	.2	11.5
Norway	.2	.1	.2	.2	(*)	.6	–15.1
Spain	2.3	4.1	4.7	5.0	.3	6.2	5.9
Sweden	.7	.6	.6	1.7	1.1	–.7	180.7
United Kingdom	21.7	19.2	22.4	22.0	–.3	.3	–1.6
All other countries	29.2	42.0	45.6	n.a.	n.a.	n.a.	n.a.
Residual	–1.2	0	–.4	n.a.	n.a.	.....	.....

* Less than $50 million.

n.a. Not available.

NOTE.—Chained (1993) dollar series were derived by extrapolating the base-year (1993) PPP-exchange-rate-based current-dollar value of the corresponding series by a Fisher quantity index. Because the formula for the Fisher 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 total line and the sum of the most detailed lines.

For a summary of the methodology used to derive the chained-dollar estimates, and for the 1983–92 estimates, see "Real Gross Product of U.S. Companies' Majority-Owned Foreign Affiliates in Manufacturing," SURVEY OF CURRENT BUSINESS 77 (April 1997): 8–17.

OECD Organisation for Economic Co-Operation and Development

Real gross product of MOFA's in manufacturing.—Earlier this year, BEA presented experimental estimates of real gross product for MOFA's in manufacturing for 1982–94.[15] These estimates provided more accurate comparisons of gross product across time and across countries than the current-dollar estimates, because they excluded the effects of prices and exchange rates. This section updates those estimates through 1995.

In 1995, the real gross product of MOFA's in manufacturing in 19 member countries of the Organisation for Economic Co-Operation and Development (OECD) increased 2 percent, compared with a 13-percent increase in the current-dollar estimates (table 16).[16] Most of the difference in these growth rates appears to have been related to changes in exchange rates rather than changes in prices. The average increase in the dollar price of the currencies of the 19 OECD countries was 6 percent, whereas the average price inflation in these countries was only 2 percent.[17]

In 1995, as in most years, changes in real MOFA gross product mirrored changes in total host-country production. Industrial production in the 19 OECD countries grew 3 percent, on average, compared with a 2-percent increase in real gross product for MOFA's in these countries (chart 3).

Tables 17.1 through 21.2 follow.

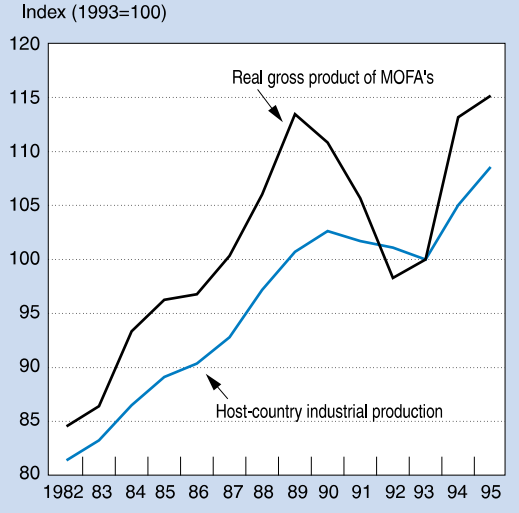
15. See "Real Gross Product of U.S. Companies' Majority-Owned Foreign Affiliates in Manufacturing," SURVEY 77 (April 1997): 8–17.

16. Estimates are unavailable for MOFA's in manufacturing in other countries, because one of the data items needed for deflation—the implicit price deflator for U.S. gross domestic product in manufacturing—is not yet available for 1995. Nonetheless, the 19 countries for which the estimates are available account for nearly 80 percent of the worldwide gross product of MOFA's in manufacturing.

17. Both of the measures used in this comparison have been weighted by the real gross product of MOFA's in manufacturing. The implicit price deflator for gross domestic product was used as a measure of price inflation.

CHART 3

Indexes of Real Gross Product of Majority-Owned Foreign Affiliates in Manufacturing and Host-Country Industrial Production, in 19 OECD Countries, 1982-95



MOFA Majority-owned foreign affiliate
OECD Organisation for Economic Co-Operation and Development

NOTES—The 19 OECD countries covered in this chart are Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, Spain, Sweden, and the United Kingdom.

The composite index of industrial production was derived by weighting each country's index by the country's share in the cumulative dollar value of real gross product of MOFA's in manufacturing in 1982-95.

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

Table 17.1.—Selected Data for Nonbank U.S. Parents, by Industry of U.S. Parent, 1994

	Millions of dollars										Number of employees (thousands)
	Total assets	Sales				Net income	Capital expenditures	Research and development expenditures	Gross product	Compensation of employees	
		Total	Goods	Services	Investment income [1]						
All industries	**6,718,003**	**3,990,013**	**2,762,143**	**1,073,897**	**153,973**	**191,154**	**231,917**	**91,574**	**1,313,792**	**805,372**	**18,565.4**
Petroleum	**529,129**	**368,949**	**346,013**	**19,234**	**3,703**	**12,194**	**27,525**	**1,937**	**106,877**	**31,611**	**510.3**
Oil and gas extraction	22,915	8,832	(D)	(D)	2	–830	2,803	119	4,736	2,196	45.1
Crude petroleum extraction (no refining) and gas	15,616	5,079	(D)	(D)	2	–923	2,304	2	2,701	682	11.5
Oil and gas field services	7,299	3,753	(D)	(D)	0	93	499	117	2,035	1,514	33.6
Petroleum and coal products	342,801	272,270	264,489	7,764	17	13,379	21,614	1,763	90,398	24,630	396.1
Integrated petroleum refining and extraction	327,247	255,049	248,066	6,967	17	13,131	19,672	1,724	85,273	23,144	362.1
Petroleum refining without extraction	(D)	15,092	(D)	(D)	0	181	1,862	(D)	4,430	1,092	26.6
Petroleum and coal products, not elsewhere classified	(D)	2,129	(D)	(D)	0	67	80	(D)	694	394	7.4
Petroleum wholesale trade	137,450	76,749	69,624	3,441	3,684	–865	1,980	(D)	7,542	3,167	41.4
Other	25,963	11,099	(D)	(D)	0	511	1,127	(D)	4,201	1,618	27.7
Manufacturing	**2,296,314**	**1,903,437**	**1,781,579**	**100,423**	**21,435**	**110,150**	**99,020**	**79,035**	**697,663**	**448,551**	**9,049.3**
Food and kindred products	246,480	264,097	262,226	1,770	101	16,361	10,164	1,415	82,293	40,247	1,269.9
Grain mill and bakery products	65,408	53,820	(D)	(D)	0	2,447	2,361	513	18,135	8,545	276.8
Beverages	109,452	93,567	(D)	(D)	28	10,582	4,384	491	39,756	17,007	546.7
Other	71,619	116,709	115,806	830	73	3,332	3,420	411	24,402	14,695	446.4
Chemicals and allied products	416,463	300,381	296,218	4,047	117	27,723	18,359	18,451	115,386	66,061	1,119.2
Industrial chemicals and synthetics	166,886	118,997	118,265	732	0	5,431	8,308	4,471	43,452	25,817	427.8
Drugs	162,992	100,097	98,178	1,919	0	16,254	6,311	11,678	43,986	24,891	392.2
Soap, cleaners, and toilet goods	54,342	48,547	(D)	(D)	111	4,001	2,246	1,452	16,770	9,003	170.1
Agricultural chemicals	8,997	7,009	(D)	(D)	2	51	326	56	1,891	1,082	20.3
Chemical products, not elsewhere classified	23,245	25,731	25,441	286	4	1,987	1,167	794	9,286	5,268	108.8
Primary and fabricated metals	104,978	107,109	105,836	1,255	18	2,720	5,061	1,221	35,610	26,043	562.7
Primary metal industries	64,658	64,616	63,637	961	18	2,043	3,189	733	20,504	14,632	293.2
Ferrous	24,461	27,925	(D)	(D)	18	956	1,374	125	9,703	6,540	121.2
Nonferrous	40,197	36,691	(D)	(D)	0	1,087	1,815	608	10,800	8,092	172.0
Fabricated metal products	40,320	42,493	42,199	294	1	677	1,872	488	15,107	11,411	269.5
Industrial machinery and equipment	232,323	214,730	190,675	23,335	720	11,136	8,279	12,743	76,036	54,510	1,050.6
Farm and garden machinery	20,728	16,882	(D)	(D)	160	882	655	398	5,227	3,734	70.2
Construction, mining, and materials handling machinery	30,862	27,390	27,044	341	5	1,571	851	607	9,177	6,427	130.6
Computer and office equipment	119,827	106,680	86,639	19,486	554	5,089	4,315	9,920	37,152	27,091	430.2
Other	60,907	63,778	(D)	(D)	(*)	3,593	2,457	1,818	24,479	17,257	419.7
Electronic and other electric equipment	308,979	199,241	179,873	8,338	11,029	12,695	16,264	10,989	70,591	46,622	946.3
Household appliances	11,217	14,375	14,375	0	0	419	538	160	4,028	3,047	73.9
Household audio and video, and communications equipment	21,727	27,958	26,829	1,107	22	504	1,010	1,853	7,716	5,637	113.5
Electronic components and accessories	223,705	102,743	(D)	(D)	11,007	10,300	12,523	6,030	36,841	20,825	407.5
Electronic and other electric equipment, not elsewhere classified	52,330	54,165	(D)	(D)	0	1,472	2,193	2,946	22,006	17,114	351.3
Transportation equipment	534,200	424,137	379,814	36,281	8,042	20,182	19,115	24,289	154,238	105,718	1,615.9
Motor vehicles and equipment	417,502	309,635	272,035	29,743	7,857	15,542	15,246	14,277	103,773	69,347	957.3
Other	116,698	114,502	107,779	6,538	185	4,640	3,869	10,012	50,466	36,371	658.6
Other manufacturing	452,891	393,742	366,938	25,397	1,407	19,333	21,778	9,928	163,509	109,350	2,484.7
Tobacco products	11,014	8,921	(D)	(D)	479	1,125	171	(D)	4,294	1,345	32.3
Textile products and apparel	25,703	32,378	32,313	64	1	1,411	1,587	74	12,791	8,736	325.2
Lumber, wood, furniture, and fixtures	29,714	36,633	(D)	(D)	0	1,573	2,088	228	13,352	8,627	225.0
Paper and allied products	116,806	97,338	96,234	1,005	100	4,632	7,067	1,484	37,089	22,502	456.1
Printing and publishing	68,948	55,362	48,735	6,230	397	3,253	2,674	144	24,105	16,301	391.1
Rubber products	26,329	26,033	(D)	(D)	0	762	1,168	555	10,776	8,162	152.1
Miscellaneous plastics products	13,921	16,653	(D)	(D)	0	1,254	917	235	6,256	3,814	104.8
Glass products	15,256	11,909	(D)	(D)	(*	–13	1,004	283	4,912	3,391	81.7
Stone, clay, and nonmetallic mineral products	20,587	15,551	15,533	1	17	222	959	277	5,326	3,567	85.4
Instruments and related products	109,396	79,578	66,524	12,640	414	4,368	3,447	6,384	39,410	29,487	536.1
Other	15,215	13,386	(D)	(D)	0	744	697	(D)	5,198	3,418	95.0
Wholesale trade	**126,043**	**263,717**	**256,158**	**7,301**	**259**	**3,183**	**5,001**	**1,100**	**30,490**	**18,788**	**491.2**
Durable goods	84,518	152,346	145,071	7,023	252	1,663	3,815	850	17,479	11,071	247.7
Nondurable goods	41,525	111,371	111,087	277	7	1,520	1,186	249	13,011	7,717	243.5
Finance (except depository institutions), insurance, and real estate	**2,512,799**	**471,207**	**4,907**	**341,931**	**124,369**	**19,132**	**12,149**	**261**	**57,652**	**63,420**	**1,098.5**
Finance, except depository institutions	863,096	105,810	(D)	(D)	40,233	6,836	2,262	(D)	21,138	23,062	273.3
Insurance	1,633,322	362,007	4,279	273,597	84,131	11,606	9,708	(D)	35,251	39,446	811.1
Real estate	7,461	3,387	(D)	(D)	3	61	170	0	1,366	849	13.7
Holding companies	8,920	3	0	2	2	630	9	0	–103	63	.4
Services	**227,916**	**171,243**	**19,373**	**151,553**	**317**	**9,623**	**14,212**	**3,550**	**89,822**	**65,164**	**2,116.8**
Hotels and other lodging places	15,220	11,950	(D)	(D)	2	237	511	0	5,956	4,626	236.6
Business services	63,242	60,451	4,379	55,819	253	5,078	3,869	3,016	37,630	28,302	953.1
Advertising	7,839	4,735	0	4,735	0	218	100	0	2,467	2,114	30.4
Equipment rental (except automotive and computers)	3,233	1,720	177	1,543	0	177	253	5	1,037	495	12.5
Computer and data processing services	36,125	28,307	3,485	24,748	73	3,264	2,795	2,981	15,963	10,333	196.1
Business services, not elsewhere classified	16,045	25,690	717	24,793	180	1,419	722	30	18,163	15,361	714.0
Automotive rental and leasing	10,961	6,751	(D)	(D)	39	234	3,899	1	3,188	2,099	65.6
Motion pictures, including television tape and film	81,729	32,482	9,675	22,790	17	1,014	2,492	(D)	10,066	5,964	169.9
Health services	24,947	24,604	(D)	(D)	0	449	2,140	7	13,064	9,199	315.1
Engineering, architectural, and surveying services	5,757	9,720	542	9,177	0	111	234	202	4,646	4,307	73.7
Management and public relations services	7,262	7,768	(D)	(D)	0	527	218	(D)	4,492	3,508	57.8
Other	18,798	17,517	612	16,900	6	1,973	849	244	10,777	7,159	245.0
Other industries	**1,025,802**	**811,459**	**354,113**	**453,455**	**3,891**	**36,871**	**74,010**	**5,691**	**331,289**	**177,838**	**5,299.4**
Agriculture, forestry, and fishing	5,226	4,433	(D)	(D)	2	147	199	58	1,180	868	32.1
Mining	30,320	14,079	13,910	163	6	1,245	2,450	49	6,506	3,235	57.6
Construction	22,063	33,676	25,865	7,751	59	386	955	138	11,127	9,797	179.6
Transportation	127,454	125,594	3,687	121,685	221	3,258	11,695	91	64,732	47,955	992.9
Communication	365,855	235,928	27,357	208,321	250	15,749	32,403	5,173	128,448	58,818	1,055.6
Electric, gas, and sanitary services	253,085	94,996	1,175	93,733	88	8,699	13,110	162	50,806	17,714	304.2
Retail trade	221,800	302,753	(D)	(D)	3,265	7,387	13,197	22	68,489	39,451	2,677.5

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. Some parents and majority-owned foreign affiliates (MOFA's), primarily those in finance and insurance, include investment income in sales or gross operating revenues. Most parents and MOFA's not in finance or insurance consider investment income an incidental revenue source and include it in their income statements in a separate "other income" category, rather than in sales. BEA collects separate data on investment income to ensure that—where it is included in total sales—it is not misclassified as sales of services.

Table 17.2.—Selected Data for Nonbank U.S. Parents, by Industry of U.S. Parent, 1995

	Millions of dollars										Number of employees (thousands)
	Total assets	Sales				Net income	Capital expenditures	Research and development expenditures	Gross product	Compensation of employees	
		Total	Goods	Services	Investment income [1]						
All industries	**7,230,028**	**4,236,933**	**2,922,107**	**1,129,201**	**185,626**	**224,029**	**250,677**	**96,500**	**1,357,682**	**815,757**	**18,569.1**
Petroleum	**526,994**	**392,569**	**361,089**	**26,242**	**5,237**	**16,588**	**25,091**	**1,879**	**113,431**	**30,423**	**472.6**
Oil and gas extraction	21,577	7,446	4,407	3,038	0	179	2,255	24	3,422	1,571	37.0
Crude petroleum extraction (no refining) and gas	16,111	4,466	4,049	417	0	81	1,781	0	2,206	609	10.0
Oil and gas field services	5,466	2,979	358	2,621	0	98	474	24	1,215	962	27.0
Petroleum and coal products	315,143	275,955	268,152	7,803	0	14,491	18,538	1,773	92,654	23,095	354.8
Integrated petroleum refining and extraction	294,493	252,525	246,533	5,992	0	14,139	16,377	1,735	85,892	21,156	307.8
Petroleum refining without extraction	17,615	21,264	19,464	1,800	0	287	2,083	11	6,100	1,550	39.4
Petroleum and coal products, not elsewhere classified	3,035	2,166	2,155	12	0	65	78	27	662	389	7.6
Petroleum wholesale trade	160,924	96,337	(D)	(D)	5,237	–218	2,813	43	11,265	3,770	54.7
Other	29,350	12,831	(D)	(D)	0	2,136	1,484	39	6,090	1,986	26.1
Manufacturing	**2,439,026**	**2,009,268**	**1,881,506**	**105,677**	**22,086**	**134,375**	**110,160**	**82,841**	**713,144**	**446,868**	**9,045.2**
Food and kindred products	259,405	262,601	259,475	2,759	367	20,013	10,796	1,430	83,060	38,944	1,153.9
Grain mill and bakery products	68,022	50,791	50,791	(*)	0	3,263	1,961	498	15,851	7,234	138.7
Beverages	111,285	92,566	91,158	1,407	0	11,690	4,797	488	41,913	16,791	551.5
Other	80,098	119,244	117,526	1,351	367	5,060	4,039	444	25,296	14,920	463.7
Chemicals and allied products	441,355	317,888	310,624	7,101	162	36,917	20,543	21,430	120,553	64,510	1,072.6
Industrial chemicals and synthetics	182,286	119,701	118,596	1,104	0	9,660	9,575	6,258	46,288	23,607	371.4
Drugs	165,203	109,551	107,029	2,522	0	21,934	6,381	12,635	47,803	25,049	384.5
Soap, cleaners, and toilet goods	54,734	50,793	49,639	994	160	3,112	2,559	1,618	14,779	9,070	164.9
Agricultural chemicals	11,187	9,045	8,782	261	2	243	412	59	2,478	1,113	21.3
Chemical products, not elsewhere classified	27,944	28,798	26,579	2,219	0	1,968	1,616	860	9,205	5,672	130.5
Primary and fabricated metals	115,647	121,701	120,142	1,540	18	5,927	5,886	1,329	41,961	26,119	565.3
Primary metal industries	67,744	73,475	72,292	1,165	18	3,795	3,806	755	24,945	14,661	300.0
Ferrous	25,471	30,269	(D)	(D)	18	1,350	1,478	127	10,851	6,669	121.6
Nonferrous	42,273	43,206	(D)	(D)	0	2,445	2,327	628	14,094	7,992	178.4
Fabricated metal products	47,903	48,226	47,850	375	1	2,132	2,080	574	17,015	11,458	265.3
Industrial machinery and equipment	243,075	241,570	216,995	23,296	1,279	15,229	9,872	13,262	74,512	52,118	1,040.9
Farm and garden machinery	21,801	19,521	18,178	(D)	(D)	1,233	523	453	6,290	3,825	69.3
Construction, mining, and materials handling machinery	30,199	29,939	28,590	872	476	1,850	987	509	8,759	5,043	121.9
Computer and office equipment	122,731	121,617	101,366	19,580	672	8,563	5,382	10,073	32,225	25,040	407.1
Other	68,344	70,493	68,860	(D)	(D)	3,583	2,981	2,227	27,237	18,209	442.6
Electronic and other electric equipment	338,251	224,678	198,982	14,366	11,330	16,187	19,038	13,135	77,059	48,440	1,037.4
Household appliances	11,405	15,292	15,292	0	0	273	797	178	4,048	2,954	83.9
Household audio and video, and communications equipment	22,560	29,641	28,399	1,243	0	611	1,185	2,120	8,025	5,822	120.1
Electronic components and accessories	239,592	113,280	(D)	(D)	11,330	12,006	13,610	7,175	38,268	19,907	438.1
Electronic and other electric equipment, not elsewhere classified	64,693	66,465	(D)	(D)	0	3,297	3,446	3,663	26,719	19,757	395.4
Transportation equipment	594,255	444,217	402,217	33,230	8,770	17,994	21,694	23,116	153,613	111,308	1,735.0
Motor vehicles and equipment	468,632	321,043	287,256	25,020	8,767	13,644	17,468	14,879	103,011	71,864	1,006.7
Other	125,623	123,174	114,962	8,210	3	4,350	4,226	8,238	50,602	39,443	728.2
Other manufacturing	447,038	396,614	373,070	23,385	159	22,108	22,330	9,138	162,386	105,429	2,440.1
Tobacco products	2,961	4,536	4,502	34	0	361	53	9	1,218	474	10.9
Textile products and apparel	27,937	33,914	33,826	73	14	1,413	2,047	94	12,976	9,099	324.0
Lumber, wood, furniture, and fixtures	35,315	45,248	(D)	(D)	48	2,160	2,961	294	15,873	9,791	276.4
Paper and allied products	104,096	88,412	87,817	595	0	5,400	6,851	627	37,870	18,510	375.4
Printing and publishing	78,391	57,808	51,407	6,401	0	4,267	2,122	176	24,279	16,555	406.5
Rubber products	26,584	26,298	(D)	(D)	0	1,272	1,136	560	10,900	8,091	159.4
Miscellaneous plastics products	15,543	18,301	(D)	(D)	0	1,137	1,050	244	6,255	3,886	113.5
Glass products	15,739	11,958	(D)	(D)	0	329	1,010	283	4,434	3,159	75.9
Stone, clay, and nonmetallic mineral products	21,604	16,356	(D)	(D)	0	737	1,068	258	5,771	3,376	84.2
Instruments and related products	102,887	79,375	68,642	10,728	6	4,542	3,314	6,344	38,063	29,339	527.9
Other	15,981	14,408	(D)	(D)	92	489	718	251	4,747	3,149	86.0
Wholesale trade	**138,146**	**284,186**	**275,650**	**8,514**	**22**	**1,509**	**6,614**	**1,129**	**31,448**	**20,398**	**510.2**
Durable goods	91,054	165,196	157,069	8,112	15	–990	4,679	813	18,940	12,492	269.5
Nondurable goods	47,093	118,990	118,581	402	7	2,499	1,935	316	12,508	7,906	240.7
Finance (except depository institutions), insurance, and real estate	**2,837,135**	**509,893**	**6,200**	**345,882**	**157,811**	**32,000**	**11,522**	**208**	**56,804**	**65,343**	**1,035.0**
Finance, except depository institutions	828,751	104,437	(D)	63,577	(D)	7,567	2,345	182	5,123	21,896	231.2
Insurance	1,991,928	402,083	5,768	279,063	117,252	23,581	9,052	21	49,928	42,546	789.9
Real estate	7,465	3,372	(D)	3,242	(D)	80	91	0	1,665	832	13.5
Holding companies	8,991	2	1	(*)	0	773	34	5	87	68	.5
Services	**247,195**	**192,633**	**19,215**	**173,316**	**102**	**8,914**	**16,869**	**3,427**	**96,175**	**70,387**	**2,192.0**
Hotels and other lodging places	26,170	16,304	(D)	(D)	39	30	1,050	0	7,773	5,322	262.6
Business services	84,148	69,584	7,043	62,502	38	4,068	5,222	3,149	37,446	29,848	894.8
Advertising	8,989	5,448	0	5,448	0	350	124	0	2,823	2,361	32.9
Equipment rental (except automotive and computers)	6,015	2,310	434	1,876	0	138	856	7	1,200	700	14.2
Computer and data processing services	54,243	36,950	5,856	31,068	26	2,535	3,602	3,104	18,068	13,478	246.0
Business services, not elsewhere classified	14,901	24,876	754	24,110	12	1,045	640	37	15,355	13,309	601.7
Automotive rental and leasing	11,960	7,087	(D)	(D)	0	173	4,595	(*)	3,346	1,976	66.9
Motion pictures, including television tape and film	64,337	29,430	5,421	23,988	21	988	2,106	6	10,421	5,431	160.8
Health services	25,864	30,710	187	30,524	0	650	2,383	5	15,627	11,116	372.4
Engineering, architectural, and surveying services	6,949	13,170	1,288	11,879	3	162	256	159	6,167	5,638	111.0
Management and public relations services	7,403	7,699	(D)	(D)	0	458	220	46	3,620	3,436	58.8
Other	20,363	18,649	813	17,836	0	2,385	1,038	62	11,775	7,621	264.6
Other industries	**1,041,532**	**848,384**	**378,447**	**469,569**	**368**	**30,643**	**80,421**	**7,015**	**346,680**	**182,337**	**5,314.1**
Agriculture, forestry, and fishing	5,193	4,341	(D)	(D)	1	93	178	63	1,309	826	31.5
Mining	21,257	14,526	(D)	(D)	0	1,605	1,476	80	6,429	3,210	64.9
Construction	16,590	30,715	21,987	8,728	0	612	603	104	9,247	8,157	164.1
Transportation	128,047	126,023	1,686	124,326	11	3,076	10,486	81	65,187	46,626	989.8
Communication	400,992	262,177	41,584	220,503	90	5,133	38,130	6,486	115,590	61,105	1,066.9
Electric, gas, and sanitary services	305,458	112,752	1,285	111,331	136	9,876	15,832	161	71,605	20,294	329.1
Retail trade	163,995	297,849	294,452	3,268	129	10,248	13,716	39	77,312	42,119	2,667.9

* Less than $500,000 (±).
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1 to table 17.1.

Table 18.—Selected Data for Nonbank Foreign Affiliates, by Country and Major Industry, 1994 and 1995

	1994							1995						
	Millions of dollars						Number of employees (thousands)	Millions of dollars						Number of employees (thousands)
	Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Compensation of employees		Total assets	Sales	Net income	U.S. exports of goods shipped to affiliates	U.S. imports of goods shipped by affiliates	Compensation of employees	
All countries	**2,376,902**	**1,757,388**	**93,986**	**159,454**	**134,182**	**224,275**	**7,104.6**	**2,815,141**	**2,140,438**	**124,675**	**174,758**	**153,083**	**239,651**	**7,377.0**
Canada	**224,044**	**211,254**	**6,979**	**56,851**	**56,011**	**30,001**	**891.6**	**246,242**	**231,081**	**8,313**	**53,459**	**61,516**	**29,699**	**918.1**
Europe	**1,294,899**	**895,512**	**44,720**	**43,364**	**20,593**	**120,527**	**2,889.6**	**1,567,904**	**1,176,126**	**63,083**	**52,557**	**25,561**	**132,301**	**3,014.5**
Austria	9,578	11,253	473	403	(D)	1,381	24.8	11,777	13,821	563	1,260	(D)	1,560	24.9
Belgium	54,077	41,534	2,294	2,934	1,262	5,955	105.3	65,394	48,686	2,781	3,605	1,141	6,689	105.8
Denmark	8,997	8,481	260	159	82	(D)	J	10,636	10,176	260	(D)	91	1,337	24.4
Finland	2,292	3,004	109	73	100	410	9.9	2,910	3,941	217	119	114	522	10.6
France	102,870	105,108	2,000	4,521	2,597	19,490	395.4	135,906	124,457	4,303	5,510	2,878	20,703	413.9
Germany	182,411	197,922	4,174	7,872	(D)	31,420	590.0	219,538	234,169	6,467	9,108	(D)	34,222	596.3
Greece	2,185	3,199	79	97	3	(D)	J	2,619	3,846	101	143	3	600	20.3
Ireland	33,474	19,279	4,284	1,248	873	1,605	51.6	41,425	28,512	7,456	1,128	1,919	1,873	57.4
Italy	47,375	57,833	2,070	1,982	1,048	7,860	177.7	59,468	68,550	2,315	2,184	1,640	8,660	198.7
Luxembourg	11,802	2,325	1,764	(D)	(D)	486	9.5	12,183	2,789	1,933	209	(D)	551	8.7
Netherlands	124,363	88,578	8,638	5,063	1,064	6,685	148.5	139,078	112,182	11,492	5,629	1,334	7,003	138.8
Norway	13,598	10,906	816	(D)	126	1,320	22.9	14,709	11,972	599	156	69	1,387	27.2
Portugal	4,422	6,070	230	88	23	642	28.3	5,146	6,976	395	208	46	759	29.4
Spain	26,991	34,266	1,026	(D)	430	5,301	140.9	32,211	41,408	1,574	(D)	(D)	5,885	146.4
Sweden	9,876	12,882	369	514	(D)	1,776	41.3	18,868	19,818	1,049	545	(D)	3,018	59.6
Switzerland	102,096	51,860	6,540	3,588	468	3,683	49.4	132,464	60,128	7,203	4,599	838	4,143	50.6
Turkey	3,246	4,463	35	164	52	407	22.3	3,801	5,936	169	(D)	94	468	24.2
United Kingdom	540,067	225,527	9,954	12,857	7,582	29,520	897.4	641,348	363,372	14,338	16,041	8,328	31,487	928.8
Other	15,179	11,019	–398	(D)	(D)	1,069	132.5	18,422	15,391	–130	(D)	45	1,434	148.4
Latin America and Other Western Hemisphere	**276,308**	**183,814**	**20,772**	**24,154**	**22,545**	**23,426**	**1,512.1**	**316,495**	**191,340**	**23,419**	**24,842**	**23,697**	**23,071**	**1,485.2**
South America	93,150	87,575	8,196	6,005	3,393	12,325	639.0	108,794	92,532	9,438	7,262	4,112	12,660	598.9
Argentina	17,616	16,273	1,162	1,331	106	2,290	88.9	22,129	15,723	782	1,027	86	2,342	93.7
Brazil	43,500	45,561	5,203	2,079	2,124	6,951	341.6	48,477	44,536	5,073	3,192	2,203	6,881	299.9
Chile	10,034	5,689	615	446	(D)	549	38.3	12,665	8,010	1,047	752	705	659	40.0
Colombia	7,622	7,926	564	(D)	199	772	41.0	8,231	9,074	682	682	(D)	840	42.7
Ecuador	1,360	1,191	45	70	(D)	112	12.8	1,442	1,402	–58	(D)	227	127	12.3
Peru	2,188	1,795	154	165	79	250	14.3	(D)	2,681	463	212	274	310	13.6
Venezuela	9,485	7,700	346	1,200	288	1,238	93.6	10,997	9,527	1,316	1,032	(D)	1,365	88.1
Other	1,345	1,440	107	(D)	(D)	162	8.5	(D)	1,578	133	(D)	(D)	137	8.7
Central America	75,837	69,947	6,657	17,310	17,603	9,992	823.0	74,048	68,337	6,516	16,835	17,995	9,171	828.3
Costa Rica	2,138	1,814	275	(D)	551	165	28.4	2,318	1,918	311	(D)	584	179	26.7
Guatemala	553	(D)	(D)	66	(D)	92	11.3	567	1,038	53	76	38	98	11.2
Honduras	550	(D)	(D)	122	(D)	102	25.2	(D)	(D)	(D)	149	128	123	J
Mexico	57,530	63,220	5,178	16,672	16,794	9,393	735.3	59,115	61,122	4,732	16,115	17,186	8,513	743.6
Panama	14,587	1,934	1,101	(D)	79	191	16.2	10,846	2,059	1,321	240	34	200	17.4
Other	479	990	67	63	38	48	6.5	(D)	(D)	(D)	(D)	26	57	I
Other Western Hemisphere	107,321	26,291	5,918	839	1,549	1,109	50.1	133,653	30,471	7,465	745	1,589	1,240	58.0
Bahamas	1,636	838	94	94	53	60	1.8	1,817	988	170	145	(D)	50	1.8
Barbados	(D)	(D)	(D)	51	4	39	2.3	(D)	(D)	(D)	52	4	45	3.2
Bermuda	60,497	11,723	3,433	(D)	0	137	2.9	80,386	13,853	4,232	30	(D)	142	3.4
Dominican Republic	(D)	(D)	(D)	126	204	(D)	J	(D)	(D)	(D)	117	302	192	J
Jamaica	2,566	1,168	88	(D)	(D)	107	6.1	2,829	1,232	120	(D)	172	132	5.9
Netherlands Antilles	(D)	1,175	756	13	6	20	.7	17,712	1,165	568	7	0	20	.8
Trinidad and Tobago	(D)	787	27	74	(D)	44	2.6	2,160	1,215	156	49	(D)	65	4.2
United Kingdom Islands, Caribbean	15,428	2,282	585	(D)	49	(D)	I	21,287	3,651	1,255	24	13	509	14.7
Other	(D)	(D)	(D)	70	(D)	87	2.2	(D)	(D)	(D)	(D)	(D)	86	G
Africa	**19,859**	**17,528**	**1,444**	**740**	(D)	**1,359**	**116.6**	**22,604**	**20,587**	**1,845**	**690**	**1,958**	**1,756**	**126.5**
Egypt	2,723	2,632	241	(D)	(*)	122	16.2	2,993	3,116	346	87	(*)	152	16.2
Nigeria	4,155	3,223	498	116	1,527	149	8.4	4,631	3,236	747	60	823	118	8.6
South Africa	3,901	5,050	272	243	16	674	47.8	5,581	6,657	94	306	35	1,006	56.5
Other	9,080	6,623	432	(D)	(D)	414	44.2	9,399	7,578	658	237	1,100	480	45.2
Middle East	**28,829**	**18,240**	**2,183**	**440**	(D)	**1,966**	**71.5**	**30,231**	**21,703**	**2,899**	**475**	**1,270**	**2,192**	**73.4**
Israel	7,041	5,358	587	(D)	(D)	896	42.3	8,195	6,680	544	(D)	1,142	1,071	43.9
Saudi Arabia	11,291	6,603	975	65	(D)	571	16.1	12,328	8,060	1,703	96	(D)	629	17.0
United Arab Emirates	(D)	(D)	(D)	168	31	165	4.5	1,640	(D)	(D)	123	(D)	170	4.3
Other	(D)	(D)	(D)	(D)	0	334	8.5	8,068	(D)	(D)	(D)	0	323	8.2
Asia and Pacific	**518,051**	**423,652**	**17,413**	**33,905**	**31,418**	**46,431**	**1,598.2**	**614,555**	**492,181**	**24,464**	**42,735**	**39,082**	**50,260**	**1,747.6**
Australia	68,640	59,752	2,572	3,917	838	8,546	251.1	81,055	63,056	2,944	4,207	1,032	8,216	258.7
China	7,466	4,630	330	541	475	402	87.4	9,756	7,536	448	769	956	582	108.8
Hong Kong	51,593	31,015	2,550	5,385	(D)	2,257	112.5	78,446	40,582	3,179	6,787	(D)	2,820	153.9
India	2,271	(D)	(D)	112	30	198	48.2	2,737	3,276	190	146	30	311	58.8
Indonesia	14,357	8,871	1,268	339	(D)	830	61.3	18,781	10,575	1,734	186	1,104	771	64.2
Japan	259,072	198,654	2,752	11,800	7,435	25,044	427.5	280,164	211,821	4,979	15,275	6,349	26,351	414.9
Korea, Republic of	15,283	14,849	679	1,377	689	1,451	61.1	19,176	21,082	1,010	1,978	776	1,747	63.6
Malaysia	12,681	12,066	1,088	2,194	2,519	1,106	128.6	15,552	14,679	1,350	2,289	(D)	1,241	141.4
New Zealand	12,624	7,798	696	177	(D)	1,395	47.1	21,926	13,650	1,477	239	(D)	2,186	65.3
Philippines	6,504	6,622	520	304	(D)	670	93.8	7,598	7,856	659	863	463	783	105.8
Singapore	33,675	48,088	3,085	5,233	(D)	2,226	102.1	40,305	62,218	4,152	6,316	15,212	2,502	109.6
Taiwan	15,460	15,476	922	1,467	1,400	1,359	65.7	17,705	19,100	1,243	2,342	1,511	1,632	77.3
Thailand	16,151	11,348	853	987	(D)	840	99.9	18,974	14,529	1,098	1,273	2,335	974	112.9
Other	2,275	(D)	(D)	72	(D)	107	11.7	2,381	2,221	(*)	64	29	145	12.4
International [1]	**14,912**	**7,388**	**475**	**0**	**0**	**565**	**25.0**	**17,110**	**7,421**	**653**	**0**	**0**	**372**	**11.8**
By major industry														
Petroleum	253,947	294,223	9,670	2,239	(D)	11,304	226.6	272,087	428,030	13,981	2,953	11,116	11,666	230.9
Manufacturing	678,226	847,324	40,896	104,878	109,700	130,983	4,263.4	779,339	984,868	53,795	110,950	126,139	136,517	4,376.6
Food and kindred products	91,365	104,854	6,503	2,665	2,368	13,041	553.9	99,571	113,166	7,064	3,436	2,707	13,487	554.4
Chemicals and allied products	148,707	153,806	11,454	11,543	5,773	22,244	582.3	180,964	189,096	15,695	12,650	7,402	24,559	591.9
Primary and fabricated metals	30,376	30,188	1,173	2,439	2,576	5,741	188.7	35,266	36,862	1,227	2,588	2,943	6,188	195.7
Industrial machinery and equipment	98,560	129,240	4,189	15,059	22,368	20,893	495.2	112,921	159,205	7,611	19,557	30,076	20,817	529.4
Electronic and other electric equipment	53,152	73,308	4,189	15,719	16,275	13,761	765.4	71,483	95,395	6,443	19,518	20,028	14,917	846.0
Transportation equipment	118,136	206,848	5,884	45,370	48,759	27,254	733.3	124,721	218,333	4,406	39,024	49,232	26,525	697.6
Other manufacturing	137,929	149,081	7,503	12,082	11,581	28,048	944.6	154,413	172,811	11,348	14,178	13,751	30,023	961.5
Wholesale trade	180,874	310,932	11,316	47,070	10,998	25,115	550.6	206,015	367,515	15,124	55,491	13,209	26,740	538.3
Finance (except depository institutions), insurance, and real estate	996,348	91,294	25,722	19	1	9,122	168.4	1,229,643	108,441	30,507	25	1	10,281	191.0
Services	103,260	85,765	2,256	2,205	391	25,322	730.7	114,995	100,035	4,050	2,010	418	29,412	779.8
Other industries	164,247	127,850	4,126	3,043	(D)	22,430	1,165.0	213,062	151,548	7,219	3,329	2,201	25,036	1,260.4

* Less than $500,000 (±).

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1 to table 9.

NOTE.—Size ranges are given in employment cells that are suppressed. The size ranges are A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

Table 19.1.—Selected Data for Majority-Owned Nonbank Foreign Affiliates, by Country and by Major Industry, 1994

	Millions of dollars											Number of employees (thousands)
	Total assets	Sales				Net income	Research and development expenditures	U.S. exports of goods shipped to MOFA's	U.S. imports of goods shipped by MOFA's	Gross product	Compensation of employees	
		Total	Goods	Services	Investment income [1]							
All countries	**2,022,677**	**1,435,901**	**1,231,778**	**171,174**	**32,949**	**81,095**	**11,877**	**153,468**	**119,714**	**403,696**	**183,591**	**5,707.1**
Canada	**199,171**	**194,004**	**171,753**	**18,133**	**4,118**	**6,305**	**836**	**56,073**	**52,533**	**47,919**	**26,542**	**810.2**
Europe	**1,194,754**	**796,816**	**688,900**	**88,259**	**19,657**	**41,589**	**8,676**	**42,804**	**19,446**	**236,950**	**110,443**	**2,582.7**
Austria	7,425	10,635	9,461	1,017	157	452	87	403	(D)	3,444	1,340	24.3
Belgium	51,273	39,406	34,641	4,059	706	2,193	469	2,924	1,257	11,771	5,594	99.5
Denmark	7,013	6,438	5,041	1,309	88	298	19	159	82	2,077	933	20.3
Finland	2,256	2,966	2,612	326	28	106	21	73	100	1,155	396	9.6
France	89,032	99,229	87,237	11,306	686	2,433	1,372	4,347	2,480	31,846	18,179	364.6
Germany	154,559	160,943	146,181	13,066	1,696	3,248	2,849	7,840	3,110	55,208	29,006	548.9
Greece	1,821	3,002	2,730	229	43	121	3	97	1	1,334	323	11.2
Ireland	33,027	19,076	18,102	548	426	4,285	396	1,248	873	6,325	1,573	50.5
Italy	44,438	53,829	48,892	4,643	294	1,918	365	1,908	988	18,652	7,262	164.1
Luxembourg	11,242	2,091	1,989	83	19	1,750	(D)	203	(D)	947	438	8.6
Netherlands	108,353	70,639	58,860	8,326	3,453	7,384	415	5,017	1,060	14,579	5,987	136.5
Norway	12,577	9,263	8,310	883	70	695	24	209	125	4,518	1,019	18.8
Portugal	4,129	5,859	5,265	547	47	216	6	88	(D)	2,118	607	26.4
Spain	24,584	31,626	29,124	2,249	253	919	(D)	1,170	429	8,062	4,806	128.4
Sweden	7,960	10,305	8,007	2,125	173	347	72	514	(D)	2,535	1,443	31.2
Switzerland	101,392	49,887	44,389	3,584	1,914	6,253	191	3,579	468	7,061	3,423	45.1
Turkey	2,264	3,582	3,373	197	12	–56	2	103	20	1,025	304	16.7
United Kingdom	521,366	209,291	166,540	33,248	9,503	9,436	2,158	12,759	7,432	62,774	27,088	787.9
Other	10,043	8,747	8,147	514	86	–412	9	165	104	1,518	721	90.1
Latin America and Other Western Hemisphere	**209,433**	**134,808**	**115,694**	**15,236**	**3,878**	**15,190**	**477**	**21,674**	**20,738**	**41,667**	**15,771**	**1,100.3**
South America	66,897	65,446	58,468	6,304	674	5,967	290	5,183	2,963	27,646	8,931	477.0
Argentina	10,315	11,545	9,979	1,464	102	853	21	892	104	4,245	1,664	60.5
Brazil	32,855	33,232	30,504	2,390	338	3,696	238	1,878	1,810	16,826	4,962	262.7
Chile	8,658	4,937	3,923	865	149	564	2	396	426	1,717	500	34.6
Colombia	6,124	6,501	6,177	273	51	269	8	577	199	1,830	677	34.8
Ecuador	1,187	795	683	104	8	29	(*)	69	50	220	97	10.4
Peru	2,025	1,632	1,533	98	1	110	3	163	79	660	241	13.7
Venezuela	4,511	5,431	4,365	1,054	12	336	17	1,090	205	1,575	636	53.0
Other	1,222	1,374	1,306	57	11	110	1	117	90	574	155	7.3
Central America	45,056	45,911	43,294	2,320	297	3,791	186	15,688	16,232	11,455	5,899	581.9
Costa Rica	2,111	1,781	1,753	27	1	273	2	141	551	503	162	28.0
Guatemala	508	850	815	29	6	40	1	64	(D)	232	84	10.1
Honduras	547	1,035	(D)	(D)	(D)	–12	0	122	(D)	286	102	25.1
Mexico	27,126	39,421	37,187	1,996	238	2,325	183	15,070	15,425	9,849	5,323	496.6
Panama	14,284	1,839	(D)	(D)	(D)	1,100	1	228	79	351	181	15.6
Other	479	986	974	10	2	65	(*)	63	38	234	48	6.5
Other Western Hemisphere	97,481	23,450	13,933	6,611	2,906	5,431	1	802	1,543	2,566	940	41.4
Bahamas	1,497	(D)	612	(D)	15	81	(*)	91	53	128	35	1.6
Barbados	1,683	1,759	740	949	70	392	0	51	4	477	39	2.3
Bermuda	56,993	10,729	4,868	4,002	1,859	3,220	1	(D)	0	936	118	2.6
Dominican Republic	1,292	1,822	(D)	(D)	(D)	244	(*)	126	204	532	158	19.8
Jamaica	2,506	1,116	1,050	61	5	91	0	164	(D)	264	95	5.3
Netherlands Antilles	16,285	784	46	75	663	760	0	10	0	–15	9	.3
Trinidad and Tobago	1,328	760	696	54	10	24	0	71	(D)	330	39	1.9
United Kingdom Islands, Caribbean	13,906	1,743	618	848	277	571	(*)	31	49	–254	377	5.6
Other	1,991	(D)	(D)	(D)	(D)	49	0	(D)	(D)	167	70	2.0
Africa	**17,262**	**14,866**	**13,780**	**1,055**	**31**	**1,359**	**15**	**695**	**2,477**	**5,411**	**1,030**	**78.7**
Egypt	2,297	2,239	2,028	211	0	212	(*)	83	(*)	699	110	13.0
Nigeria	4,096	3,141	3,009	133	0	495	(*)	116	1,527	1,738	145	7.0
South Africa	2,682	3,630	3,519	110	1	181	14	215	14	908	453	27.0
Other	8,187	5,856	5,224	602	30	471	1	280	935	2,066	322	31.7
Middle East	**12,559**	**8,070**	**6,304**	**1,683**	**83**	**834**	**98**	**309**	**451**	**3,071**	**1,009**	**38.0**
Israel	2,544	2,351	1,928	406	17	300	96	139	420	934	499	25.8
Saudi Arabia	2,576	887	144	733	10	217	(*)	15	0	283	193	4.7
United Arab Emirates	2,625	2,133	1,852	252	29	143	(*)	128	30	1,011	144	3.4
Other	4,814	2,699	2,380	291	28	174	2	27	0	843	172	4.1
Asia and Pacific	**376,203**	**281,080**	**235,346**	**40,552**	**5,182**	**15,407**	**1,775**	**31,915**	**24,069**	**67,286**	**28,291**	**1,073.6**
Australia	57,525	42,553	36,198	5,646	709	2,263	230	3,685	770	15,035	5,839	209.9
China	5,199	3,225	2,879	331	15	221	7	371	148	678	281	62.4
Hong Kong	48,237	29,729	24,955	4,248	526	2,347	51	5,348	3,573	4,900	2,021	91.2
India	1,061	983	929	53	1	25	5	33	28	232	77	17.9
Indonesia	13,487	8,229	7,940	249	40	1,205	5	333	(D)	4,649	684	52.2
Japan	166,079	97,604	74,341	20,428	2,835	3,010	1,130	10,809	2,752	21,752	12,513	164.7
Korea, Republic of	5,098	5,554	4,598	867	89	256	17	1,109	310	1,452	727	29.0
Malaysia	11,837	11,579	10,356	1,141	82	1,032	27	2,173	2,169	3,579	1,042	120.8
New Zealand	5,536	4,686	3,752	853	81	227	7	176	(D)	1,431	622	25.5
Philippines	4,555	5,211	4,741	403	67	388	14	293	568	1,803	482	66.4
Singapore	32,164	46,871	44,231	2,402	238	3,003	167	5,193	11,329	5,750	2,106	93.8
Taiwan	12,575	13,690	10,840	2,511	339	759	110	1,427	1,047	2,810	1,208	58.9
Thailand	10,755	9,627	8,200	1,281	146	670	3	897	678	2,644	587	70.3
Other	2,095	1,538	1,385	140	13	3	(*)	66	(D)	571	103	10.6
International [2]	**13,295**	**6,257**	**1**	**6,255**	**1**	**413**	**0**	**0**	**0**	**1,392**	**507**	**23.6**
By major industry												
Petroleum	191,397	225,118	215,912	9,185	21	6,293	225	2,197	10,887	94,005	8,194	173.1
Manufacturing	540,858	697,553	681,441	14,818	1,294	35,184	10,053	100,363	96,123	205,208	109,236	3,516.0
Food and kindred products	69,110	87,886	87,789	97	0	5,653	252	2,431	1,859	24,750	10,737	421.7
Chemicals and allied products	121,816	129,949	129,856	93	0	9,829	3,121	10,848	5,077	40,970	19,492	497.5
Primary and fabricated metals	25,382	24,863	24,816	48	0	936	111	2,276	2,453	8,051	5,057	162.4
Industrial machinery and equipment	89,039	118,691	(D)	(D)	(D)	3,882	1,891	14,719	21,420	27,490	19,205	449.3
Electronic and other electric equipment	46,519	64,588	(D)	(D)	(D)	3,748	799	15,223	13,082	19,866	12,225	685.4
Transportation equipment	78,487	150,639	149,947	676	16	5,112	2,824	43,844	42,902	35,886	19,964	542.2
Other manufacturing	110,507	120,938	119,271	1,548	119	6,025	1,055	11,022	9,330	48,195	22,556	757.4
Wholesale trade	175,473	294,872	280,187	14,130	555	11,133	953	46,348	10,835	47,306	24,191	521.2
Finance (except depository institutions), insurance, and real estate	951,183	82,323	106	51,488	30,729	24,184	(D)	15	1	8,486	8,329	151.2
Services	83,259	70,602	8,135	62,130	337	2,607	616	2,149	390	28,200	21,348	604.7
Other industries	80,506	65,432	45,997	19,424	11	1,694	(D)	2,396	1,478	20,491	12,293	740.9

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1 to table 17.1.
2. See footnote 1 to table 9.
MOFA Majority-owned foreign affiliate

Table 19.2.—Selected Data for Majority-Owned Nonbank Foreign Affiliates, by Country and by Major Industry, 1995

	Millions of dollars											Number of employees (thousands)
	Total assets	Sales				Net income	Research and development expenditures	U.S. exports of goods shipped to MOFA's	U.S. imports of goods shipped by MOFA's	Gross product	Compensation of employees	
		Total	Goods	Services	Investment income [1]							
All countries	**2,413,232**	**1,794,089**	**1,549,597**	**205,813**	**38,679**	**106,831**	**13,238**	**169,968**	**143,273**	**462,959**	**198,822**	**5,972.3**
Canada	**217,273**	**212,583**	**187,799**	**19,929**	**4,855**	**7,503**	**1,645**	**53,132**	**59,200**	**51,596**	**26,041**	**831.4**
Europe	**1,445,972**	**1,060,870**	**926,315**	**112,929**	**21,626**	**58,162**	**9,174**	**52,150**	**24,176**	**273,929**	**121,488**	**2,701.4**
Austria	8,874	12,562	11,250	1,153	159	495	24	1,259	525	2,873	1,461	23.2
Belgium	62,683	46,687	41,600	4,423	664	2,813	280	3,601	1,140	14,129	6,415	101.4
Denmark	8,456	7,745	5,851	1,772	122	287	(D)	236	(D)	2,602	1,265	23.0
Finland	2,794	3,865	3,450	396	19	208	31	118	114	1,644	500	10.2
France	118,703	116,124	100,849	14,113	1,162	4,077	1,331	5,340	2,778	34,736	19,270	378.3
Germany	186,058	190,267	168,090	20,330	1,847	5,271	3,018	9,082	4,108	61,517	31,271	548.7
Greece	2,206	3,563	3,213	294	56	131	5	143	1	1,466	353	10.7
Ireland	40,798	28,301	26,146	1,349	806	7,440	149	1,128	1,919	9,961	1,840	56.4
Italy	54,581	64,133	57,874	6,001	258	2,097	409	2,162	1,595	20,919	8,028	183.6
Luxembourg	11,180	2,521	2,405	107	9	1,901	(D)	209	(D)	1,041	512	7.8
Netherlands	121,421	89,352	78,420	9,789	1,143	9,301	495	5,611	1,333	17,485	6,421	128.5
Norway	13,675	10,996	9,685	1,237	74	501	20	137	68	5,349	1,204	22.8
Portugal	4,823	6,767	5,981	714	72	378	64	208	46	2,285	728	28.2
Spain	29,192	38,711	35,584	2,896	231	1,481	288	1,209	548	9,629	5,422	135.6
Sweden	16,415	16,994	14,324	2,448	222	1,041	693	542	674	5,075	2,606	48.7
Switzerland	131,724	59,265	53,668	3,878	1,719	7,150	216	4,597	838	8,668	3,918	46.7
Turkey	2,836	4,919	4,681	223	15	104	5	108	36	1,516	389	20.3
United Kingdom	616,548	345,417	291,162	41,261	12,994	13,773	1,943	15,976	8,244	70,642	28,859	812.5
Other	13,004	12,683	12,078	544	61	–289	26	484	36	2,392	1,026	115.0
Latin America and Other Western Hemisphere	**249,610**	**149,193**	**126,728**	**18,473**	**3,992**	**17,216**	**395**	**23,059**	**22,000**	**45,820**	**16,941**	**1,111.6**
South America	84,811	78,688	69,309	8,890	489	7,620	334	6,718	3,581	31,634	10,785	483.4
Argentina	13,312	12,244	10,282	1,874	88	704	26	946	84	4,585	1,921	65.4
Brazil	42,869	40,005	36,503	3,365	137	4,579	251	2,891	1,817	18,587	6,230	263.7
Chile	10,562	7,033	5,398	1,500	135	843	15	695	703	2,266	580	33.6
Colombia	6,694	7,432	6,973	390	69	370	9	662	187	2,134	728	36.8
Ecuador	1,271	1,128	1,018	101	9	–71	1	84	226	182	105	10.4
Peru	2,809	2,413	2,275	129	9	381	6	210	274	1,047	300	13.0
Venezuela	5,736	6,944	5,449	1,456	39	685	25	967	228	2,230	791	53.0
Other	1,558	1,489	1,410	75	4	130	1	262	61	603	129	7.5
Central America	41,777	42,820	40,134	2,484	202	2,668	61	15,623	16,830	9,548	5,093	579.4
Costa Rica	2,286	1,873	1,838	35	0	309	2	149	584	552	176	26.3
Guatemala	518	955	916	32	7	42	1	74	38	235	89	10.0
Honduras	582	1,044	895	147	2	13	0	145	128	314	120	21.5
Mexico	27,281	35,879	33,589	2,118	172	916	58	14,941	16,020	7,733	4,467	497.9
Panama	10,554	1,974	1,816	140	18	1,314	1	231	34	442	190	16.9
Other	556	1,094	1,081	12	1	74	(*)	83	26	272	51	6.8
Other Western Hemisphere	123,022	27,685	17,285	7,099	3,301	6,928	(*)	719	1,589	4,638	1,063	48.7
Bahamas	1,674	849	765	72	12	158	(*)	145	(D)	194	42	1.6
Barbados	3,067	1,512	916	409	187	446	0	52	4	420	43	3.2
Bermuda	77,010	13,112	6,299	4,618	2,195	3,986	(*)	28	(D)	1,180	137	3.2
Dominican Republic	1,325	1,966	(D)	(D)	(D)	253	0	117	302	588	150	18.6
Jamaica	2,766	1,176	1,121	52	3	122	0	175	172	359	115	5.1
Netherlands Antilles	13,902	732	52	146	534	572	0	5	0	16	8	.2
Trinidad and Tobago	1,921	1,112	1,041	58	13	124	0	45	(D)	666	52	3.0
United Kingdom Islands, Caribbean	19,198	3,076	1,466	1,258	352	1,217	0	(D)	13	465	447	11.9
Other	2,158	4,150	(D)	(D)	(D)	52	0	(D)	(D)	751	69	1.9
Africa	**19,769**	**17,651**	**15,728**	**1,780**	**143**	**1,648**	**19**	**629**	**1,956**	**6,641**	**1,354**	**92.9**
Egypt	2,546	2,587	2,323	258	6	259	1	62	(*)	868	133	12.7
Nigeria	4,566	3,141	2,999	142	0	742	(*)	60	823	2,025	113	7.1
South Africa	4,318	5,126	4,614	424	88	7	16	274	35	1,109	710	37.0
Other	8,339	6,798	5,791	956	51	640	1	233	1,099	2,639	398	36.0
Middle East	**13,020**	**9,938**	**7,513**	**2,345**	**80**	**1,297**	**98**	**368**	**771**	**3,839**	**1,145**	**40.3**
Israel	3,257	2,850	2,348	487	15	353	97	144	757	1,071	600	27.1
Saudi Arabia	3,361	1,713	441	1,260	12	499	(*)	57	0	405	217	5.8
United Arab Emirates	1,435	2,214	1,927	253	34	154	(*)	117	14	1,128	154	3.4
Other	4,966	3,162	2,796	344	22	292	(*)	49	0	1,235	173	4.1
Asia and Pacific	**451,943**	**337,642**	**285,513**	**44,147**	**7,982**	**20,383**	**1,908**	**40,630**	**35,171**	**79,614**	**31,543**	**1,184.2**
Australia	60,153	45,781	38,082	6,652	1,047	2,609	287	4,027	1,014	15,831	6,402	197.9
China	7,175	5,721	5,305	403	13	316	13	558	945	1,076	439	83.6
Hong Kong	75,322	38,240	32,301	4,798	1,141	3,005	79	6,763	5,603	6,700	2,512	127.3
India	1,538	1,685	1,520	150	15	113	6	89	28	459	114	23.4
Indonesia	16,395	10,018	9,635	331	52	1,666	9	180	1,103	5,850	664	55.8
Japan	190,868	111,382	86,239	20,559	4,584	4,237	1,301	14,179	3,078	24,635	13,501	169.1
Korea, Republic of	6,156	7,812	6,564	1,184	64	448	29	1,777	626	2,002	857	31.0
Malaysia	13,977	14,098	12,536	1,475	87	1,339	21	2,269	3,258	4,283	1,167	133.5
New Zealand	6,890	5,337	4,452	811	74	309	9	239	41	1,655	641	24.1
Philippines	5,799	6,278	5,754	449	75	508	23	853	421	2,046	544	72.7
Singapore	38,027	60,220	57,473	2,499	248	4,062	65	6,264	15,212	7,675	2,377	102.3
Taiwan	14,523	16,787	13,321	3,073	393	915	62	2,185	1,509	3,347	1,489	71.2
Thailand	12,952	12,506	10,745	1,585	176	857	5	1,188	2,304	3,414	699	81.2
Other	2,169	1,778	1,589	177	12	(*)	(*)	59	28	641	138	11.0
International [2]	**15,647**	**6,211**	**1**	**6,210**	**0**	**623**	**0**	**0**	**0**	**1,520**	**311**	**10.4**
By major industry												
Petroleum	203,386	347,658	337,064	10,593	1	8,379	104	2,831	10,812	100,363	8,380	174.3
Manufacturing	633,696	834,653	813,337	21,156	160	47,880	11,293	107,194	116,985	232,764	116,221	3,658.5
Food and kindred products	72,228	93,935	93,773	147	15	6,264	360	3,191	2,223	25,159	10,894	393.9
Chemicals and allied products	151,407	160,916	160,799	117	0	13,545	3,606	11,883	6,838	48,104	21,922	519.9
Primary and fabricated metals	27,369	28,500	28,440	61	0	1454	104	2,376	2,820	9,187	5,342	165.6
Industrial machinery and equipment	102,583	149,935	(D)	(D)	(D)	7,302	1,185	19,275	28,986	34,444	19,323	477.6
Electronic and other electric equipment	64,353	88,577	(D)	(D)	(D)	5,990	1679	19,255	19,393	24,969	13,818	772.5
Transportation equipment	91,909	169,980	167,953	2,027	0	4,130	3,040	38,066	45,482	36,905	20,461	553.7
Other manufacturing	123,847	142,811	140,957	1,759	95	9,195	1,319	13,147	11,242	53,997	24,460	775.4
Wholesale trade	200,163	349,902	334,352	15,337	213	14,922	1,029	54,939	13,164	55,785	25,657	509.0
Finance (except depository institutions), insurance, and real estate	1,177,183	98,348	172	59,903	38,273	29,211	12	21	1	14,826	9,592	169.9
Services	95,341	84,542	9,200	75,326	16	3,814	739	1,959	416	33,695	24,874	656.4
Other industries	103,464	78,986	55,473	23,498	15	2,625	60	3,024	1,895	25,527	14,100	804.2

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1 to table 17.1.
2. See footnote 1 to table 9.
MOFA Majority-owned foreign affiliate

Table 20.1.—Employment of Majority-Owned Nonbank Foreign Affiliates, Country by Industry of Affiliate, 1994

[Thousands of employees]

	All industries	Petroleum	Manufacturing								Wholesale trade	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	**5,707.1**	**173.1**	**3,516.0**	**421.7**	**497.5**	**162.4**	**449.3**	**685.4**	**542.2**	**757.4**	**521.2**	**151.2**	**604.7**	**740.9**
Canada	**810.2**	**21.6**	**376.8**	**40.1**	**40.6**	**29.2**	**25.7**	**28.3**	**111.5**	**101.4**	**74.1**	**31.4**	**68.0**	**238.2**
Europe	**2,582.7**	**52.8**	**1,590.0**	**166.4**	**246.4**	**78.7**	**248.9**	**222.0**	**264.7**	**363.0**	**275.1**	**68.0**	**363.4**	**233.4**
Austria	24.3	F	13.0	2.3	.6	.2	.7	1.2	H	H	6.9	.9	1.8	G
Belgium	99.5	2.0	62.4	7.0	18.6	2.4	5.6	3.2	11.0	14.6	15.2	2.0	13.5	4.4
Denmark	20.3	A	7.8	2.5	.9	.4	0	1.7	.6	1.6	6.7	.3	3.9	G
Finland	9.6	.4	3.7	.1	.6	.1	.2	.3	0	2.4	3.4	.1	.4	1.7
France	364.6	5.1	215.0	14.0	42.7	8.4	45.2	27.3	17.2	60.3	48.7	4.0	70.6	21.2
Germany	548.9	5.5	394.5	26.9	42.9	22.0	68.6	45.6	118.3	70.3	35.0	6.8	42.0	65.1
Greece	11.2	.6	5.5	2.8	1.4	0	(*)	.1	0	1.2	3.4	.3	1.4	(*)
Ireland	50.5	.4	44.5	2.3	6.4	1.5	5.8	11.5	1.3	15.7	1.7	.5	2.6	.8
Italy	164.1	H	113.2	9.9	23.9	3.2	25.0	16.9	12.6	21.6	19.6	2.2	14.4	J
Luxembourg	8.6	A	6.9	0	0	.7	.1	.2	0	5.8	.4	.1	.4	F
Netherlands	136.5	3.2	70.7	13.5	13.8	6.5	7.1	10.8	1.9	17.2	22.9	5.1	27.3	7.4
Norway	18.8	5.9	4.7	G	.3	.4	.5	.3	0	F	3.8	.2	3.3	.9
Portugal	26.4	.4	16.8	4.4	2.5	.1	(*)	7.5	.8	1.4	5.6	.1	3.4	.1
Spain	128.4	.7	90.6	15.5	15.4	4.1	3.1	9.8	27.3	15.5	15.4	1.6	9.1	11.1
Sweden	31.2	.4	13.7	H	1.5	.1	2.8	G	.3	3.9	9.6	1.3	4.0	2.2
Switzerland	45.1	1.5	13.9	1.7	1.3	.8	2.0	2.6	0	5.4	13.7	2.6	10.8	2.6
Turkey	16.7	.7	10.5	1.8	1.5	.4	0	2.1	.8	3.9	2.7	.1	2.2	.4
United Kingdom	787.9	20.2	435.3	35.1	62.7	23.2	78.9	65.6	66.8	102.9	53.8	38.5	149.7	90.4
Other	90.1	G	67.3	21.2	9.2	4.2	3.2	J	G	J	6.7	1.2	2.5	J
Latin America and Other Western Hemisphere	**1,100.3**	**29.7**	**808.3**	**133.5**	**112.7**	**33.0**	**40.7**	**175.0**	**145.1**	**168.2**	**45.4**	**12.5**	**80.9**	**123.4**
South America	477.0	22.6	340.5	70.9	72.1	21.3	26.0	14.8	48.9	86.4	22.3	9.1	40.8	41.8
Argentina	60.5	4.0	36.8	16.8	8.5	1.2	1.4	.6	1.2	7.0	5.6	1.3	11.1	1.6
Brazil	262.7	3.6	225.3	31.7	42.1	13.9	23.7	11.7	41.5	60.7	4.5	1.7	16.2	11.4
Chile	34.6	G	12.2	2.0	2.9	3.5	(*)	.4	.5	2.8	4.4	I	5.9	5.6
Colombia	34.8	2.4	21.0	4.5	7.1	.7	.1	G	G	5.6	2.1	.4	2.3	6.6
Ecuador	10.4	1.0	4.0	2.2	.9	.3	0	0	0	.7	.5	.3	F	H
Peru	13.7	1.6	3.0	.9	1.4	.1	0	.1	0	.5	.8	0	A	I
Venezuela	53.0	8.2	34.7	11.0	8.9	1.6	.7	F	H	7.9	3.9	.1	3.9	2.3
Other	7.3	F	3.6	1.9	.5	0	(*)	0	0	1.2	.5	A	A	H
Central America	581.9	3.4	450.1	62.0	38.9	11.5	14.5	160.1	96.3	66.8	21.6	2.2	31.3	73.3
Costa Rica	28.0	.1	13.7	3.9	1.5	1.0	0	H	0	H	.6	0	.1	13.6
Guatemala	10.1	.4	4.8	1.9	1.3	.6	0	0	0	1.1	.7	.2	G	G
Honduras	25.1	.2	9.2	I	.3	.1	0	0	0	H	.2	.2	0	15.4
Mexico	496.6	1.0	415.2	49.6	34.2	9.2	14.5	155.8	96.3	55.6	18.5	1.5	29.7	30.7
Panama	15.6	.8	2.4	.4	.8	.1	0	0	0	1.1	1.1	.3	.1	10.9
Other	6.5	1.0	4.8	A	.8	.6	0	G	0	G	.4	.1	A	A
Other Western Hemisphere	41.4	3.7	17.7	.6	1.7	.1	.2	0	0	15.0	1.6	1.2	8.8	8.4
Bahamas	1.6	.1	.4	0	.3	0	0	0	0	.1	.1	(*)	.2	.8
Barbados	2.3	.2	.2	0	0	0	0	0	0	.2	.1	(*)	1.8	0
Bermuda	2.6	(*)	0	0	0	0	0	0	0	0	.5	.5	1.5	0
Dominican Republic	19.8	.2	12.5	.4	.5	0	0	0	0	11.6	.3	.1	F	I
Jamaica	5.3	.2	2.9	0	.9	0	0	0	0	2.0	.2	.2	A	G
Netherlands Antilles	.3	(*)	.1	.1	0	0	0	0	0	0	.1	(*)	0	0
Trinidad and Tobago	1.9	.7	.2	0	(*)	.1	(*)	0	0	(*)	.2	.2	F	A
United Kingdom Islands, Caribbean	5.6	G	G	0	(*)	0	.2	0	0	G	.1	(*)	H	0
Other	2.0	F	A	.1	0	0	0	0	0	A	(*)	(*)	F	(*)
Africa	**78.7**	**15.9**	**40.1**	**8.4**	**11.8**	**3.8**	**2.1**	**.7**	**1.1**	**12.4**	**5.9**	**.8**	**7.0**	**9.0**
Egypt	13.0	1.3	3.7	.2	2.0	.6	.4	.5	0	.1	.9	0	H	H
Nigeria	7.0	5.5	1.1	.1	1.0	0	0	0	0	0	.3	0	0	.1
South Africa	27.0	G	18.6	3.6	6.4	1.3	1.6	.2	1.1	4.4	3.4	.1	1.5	G
Other	31.7	I	16.7	4.4	2.4	1.8	.1	(*)	0	7.8	1.2	.7	G	4.5
Middle East	**38.0**	**5.9**	**13.7**	**2.4**	**1.0**	**.2**	**.5**	**8.0**	**0**	**1.7**	**1.8**	**.4**	**15.1**	**1.1**
Israel	25.8	0	13.0	G	.8	.2	.4	7.9	0	G	1.2	(*)	11.6	0
Saudi Arabia	4.7	1.1	.2	.1	.1	(*)	0	0	0	0	.1	.1	2.7	.5
United Arab Emirates	3.4	1.4	.2	0	0	(*)	(*)	.1	0	.1	.5	.1	.7	.5
Other	4.1	3.4	.3	A	.1	0	.1	0	0	A	(*)	.2	.1	.1
Asia and Pacific	**1,073.6**	**40.2**	**687.0**	**70.9**	**84.9**	**17.6**	**131.4**	**251.6**	**19.8**	**110.8**	**118.8**	**38.2**	**70.2**	**119.1**
Australia	209.9	5.2	93.4	30.3	15.7	3.9	8.4	3.4	12.3	19.4	21.9	5.3	30.0	54.2
China	62.4	.5	56.2	1.9	7.2	1.7	5.2	33.8	0	6.5	2.6	G	.3	G
Hong Kong	91.2	.7	54.3	.3	1.4	1.1	4.3	30.2	.6	16.3	15.7	4.6	5.3	10.7
India	17.9	.1	15.8	G	4.4	F	6.0	.8	(*)	2.3	1.1	.2	.4	.2
Indonesia	52.2	16.0	22.0	1.0	9.4	.4	G	3.5	.5	I	1.4	.7	.5	11.6
Japan	164.7	G	86.3	3.7	21.1	2.7	33.6	12.3	.7	12.2	39.7	13.4	17.8	I
Korea, Republic of	29.0	.1	19.2	1.4	2.2	.1	1.8	8.2	.3	5.0	5.1	1.2	1.4	1.9
Malaysia	120.8	3.4	110.2	.8	1.5	G	6.5	80.3	0	J	3.9	1.5	.6	1.1
New Zealand	25.5	G	8.1	H	1.1	.2	.2	.6	A	G	3.0	.8	3.0	I
Philippines	66.4	1.1	52.2	15.1	7.5	F	.4	20.3	0	I	3.2	G	F	I
Singapore	93.8	2.6	69.1	.4	1.8	.9	38.0	21.8	2.3	3.9	8.8	1.7	6.5	5.1
Taiwan	58.9	.1	38.0	1.3	3.9	F	2.8	21.4	H	5.3	6.7	3.7	1.6	8.7
Thailand	70.3	4.3	57.2	8.3	4.5	2.5	J	14.7	0	H	4.3	G	1.3	G
Other	10.6	2.3	5.1	1.4	3.2	.1	(*)	.3	0	0	1.5	.2	F	F
International [1]	**23.6**	**6.9**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**16.7**
Addenda:														
Eastern Europe [2]	84.2	1.4	62.7	21.2	5.3	4.2	3.2	13.6	G	J	6.5	1.2	2.0	10.4
European Union (12) [3]	2,346.8	41.8	1,463.2	133.9	231.2	72.5	239.5	200.1	257.7	328.3	228.2	61.5	338.3	213.8
OPEC [4]	122.1	33.5	58.2	12.2	19.5	2.0	1.9	4.5	4.1	14.1	6.3	1.0	7.8	15.2

* Fewer than 50 employees.

1. See footnote 1 to table 9.

2. "Eastern Europe" comprises Albania, Armenia, Azerbaijan, Belarus, Bulgaria, Czech Republic, Estonia, Georgia, Hungary, Kazakhstan, Latvia, Lithuania, Moldova, Poland, Romania, Russia, Slovakia, Tajikistan, Turkmenistan, Ukraine, and Uzbekistan.

3. The European Union (12) comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, and the United Kingdom.

4. OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

NOTE.—Size ranges are given in employment cells that are suppressed. The size ranges are A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

Table 20.2.—Employment of Majority-Owned Nonbank Foreign Affiliates, Country by Industry of Affiliate, 1995

[Thousands of employees]

	All industries	Petroleum	Manufacturing								Wholesale trade	Finance (except banking), 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	**5,972.3**	**174.3**	**3,658.5**	**393.9**	**519.9**	**165.6**	**477.6**	**772.5**	**553.7**	**775.4**	**509.0**	**169.9**	**656.4**	**804.2**
Canada	**831.4**	**18.6**	**357.5**	**30.2**	**40.1**	**28.9**	**27.9**	**25.2**	**107.6**	**97.6**	**70.5**	**25.8**	**80.8**	**278.2**
Europe	**2,701.4**	**55.5**	**1,649.7**	**161.0**	**261.8**	**77.3**	**258.5**	**244.7**	**276.6**	**369.8**	**266.3**	**78.4**	**396.5**	**255.2**
Austria	23.2	.5	12.2	2.1	.6	.2	1.2	1.2	3.7	3.1	6.0	1.0	2.3	1.2
Belgium	101.4	2.0	62.3	6.8	18.0	2.6	6.3	4.3	9.6	14.7	14.5	2.0	15.7	4.7
Denmark	23.0	.5	9.1	2.5	G	.4	.6	1.9	.6	G	8.6	.7	3.0	1.1
Finland	10.2	.4	4.1	.1	1.1	.1	.2	.4	.3	2.0	3.3	.1	.5	1.8
France	378.3	H	218.2	11.0	44.4	8.9	48.9	26.8	17.1	61.0	43.0	4.3	87.3	J
Germany	548.7	5.2	396.1	23.8	43.7	19.8	70.5	45.8	122.6	70.0	33.9	7.2	40.2	66.1
Greece	10.7	.5	5.4	2.7	1.3	0	(*)	.1	0	1.2	3.0	.3	1.4	.1
Ireland	56.4	.4	50.4	2.3	6.1	1.4	6.8	15.4	1.1	17.4	1.8	.6	2.2	.9
Italy	183.6	H	132.5	9.9	22.4	4.0	25.0	32.0	13.5	25.8	18.4	2.5	15.7	J
Luxembourg	7.8	.1	5.9	0	0	.6	.1	.3	0	4.9	.5	.1	.5	.7
Netherlands	128.5	3.1	64.6	12.4	13.8	6.0	8.5	4.7	2.1	17.2	21.8	6.3	24.8	7.8
Norway	22.8	8.0	4.6	1.9	.3	.3	.6	.5	.2	.7	4.0	.3	4.9	1.0
Portugal	28.2	.4	18.9	5.0	2.2	.1	.6	8.5	.8	1.7	4.9	.2	3.7	.2
Spain	135.6	.7	93.2	16.0	15.2	3.7	3.3	9.7	30.4	14.9	18.1	1.5	7.6	14.4
Sweden	48.7	.4	31.5	3.0	J	.1	2.9	2.1	.3	I	9.7	1.3	3.4	2.4
Switzerland	46.7	.8	14.4	1.7	1.7	.6	1.4	3.1	0	5.9	14.6	2.5	11.1	3.4
Turkey	20.3	.6	13.8	2.2	G	.3	0	2.5	3.0	H	3.1	.1	1.8	.8
United Kingdom	812.5	22.5	425.1	34.4	58.6	22.8	78.1	67.8	64.5	98.9	48.5	46.9	167.2	102.3
Other	115.0	1.8	87.1	23.3	J	5.4	3.4	17.7	6.6	J	8.7	.5	3.0	13.9
Latin America and Other Western Hemisphere	**1,111.6**	**31.8**	**813.8**	**127.3**	**114.5**	**35.4**	**35.9**	**177.9**	**147.6**	**175.3**	**41.6**	**16.2**	**84.0**	**124.1**
South America	483.4	24.2	339.1	74.8	71.1	23.3	19.0	13.9	46.3	90.7	26.1	11.8	38.0	44.3
Argentina	65.4	4.4	41.3	17.1	8.9	3.7	.2	.9	1.9	8.6	4.8	1.6	7.6	5.7
Brazil	263.7	3.7	217.8	33.7	39.3	13.9	17.9	10.4	38.6	63.9	9.5	1.6	15.7	15.5
Chile	33.6	G	12.5	3.1	3.0	2.6	(*)	A	F	2.8	4.0	I	5.4	4.0
Colombia	36.8	2.8	20.8	4.5	6.9	1.1	.1	G	G	5.2	2.3	.3	4.2	6.4
Ecuador	10.4	1.2	3.8	2.0	.9	.3	0	0	0	.7	.8	.3	1.0	3.2
Peru	13.0	1.7	3.4	1.0	1.5	.3	0	.1	0	.5	1.2	0	.6	6.1
Venezuela	53.0	8.3	34.4	11.6	8.5	1.4	.7	1.1	3.2	7.8	3.0	G	3.6	G
Other	7.5	F	5.1	1.8	2.1	0	(*)	0	0	1.2	.5	(*)	.1	G
Central America	579.4	3.7	456.5	51.6	41.0	11.9	16.7	163.8	101.3	70.2	14.1	2.5	30.6	71.9
Costa Rica	26.3	.1	11.7	1.9	1.5	.9	0	H	0	H	.6	0	.1	13.9
Guatemala	10.0	.4	4.7	1.9	1.2	.6	0	0	0	1.1	F	.2	1.5	H
Honduras	21.5	.1	7.4	4.0	.3	.1	0	0	0	3.0	.2	.2	0	13.6
Mexico	497.9	1.0	425.4	43.0	37.0	9.8	16.7	158.9	101.3	58.7	11.3	1.8	29.0	29.5
Panama	16.9	1.1	2.3	.3	.9	.1	0	0	0	1.1	F	.3	.1	J
Other	6.8	1.0	5.0	.4	.2	.6	0	G	0	G	.4	.1	(*)	.2
Other Western Hemisphere	48.7	3.9	18.1	1.0	2.4	.1	.2	.1	0	14.3	1.4	2.0	15.4	7.9
Bahamas	1.6	.1	.4	0	.2	0	0	0	0	.1	.1	.1	.3	.7
Barbados	3.2	.2	.2	0	0	0	0	0	0	.2	.1	(*)	2.8	0
Bermuda	3.2	.1	.1	0	0	0	0	.1	0	0	.4	.6	1.9	.1
Dominican Republic	18.6	.1	12.4	.8	.6	0	0	0	0	11.0	.3	.1	F	I
Jamaica	5.1	.2	2.9	0	.9	0	0	0	0	2.0	.2	.1	A	G
Netherlands Antilles	.2	(*)	(*)	(*)	0	0	0	0	0	0	.1	(*)	0	0
Trinidad and Tobago	3.0	.7	.6	0	.4	.1	(*)	0	0	(*)	.2	.2	F	F
United Kingdom Islands, Caribbean	11.9	1.5	1.2	0	(*)	0	.2	(*)	0	1.0	(*)	.9	8.3	0
Other	1.9	.9	.4	.1	.2	0	0	0	0	.1	(*)	(*)	.6	(*)
Africa	**92.9**	**16.1**	**41.8**	**9.3**	**12.2**	**4.0**	**2.3**	**.7**	**1.1**	**12.3**	**11.5**	**I**	**6.3**	**I**
Egypt	12.7	1.6	4.5	.2	2.9	.6	.4	.5	0	0	1.0	0	G	H
Nigeria	7.1	5.8	.9	.1	.8	0	0	0	0	0	.2	0	0	.1
South Africa	37.0	G	19.9	4.7	6.0	1.4	1.8	.2	1.1	4.8	4.4	I	1.9	1.3
Other	36.0	I	16.4	4.3	2.6	1.9	.1	(*)	0	7.5	6.0	.7	G	4.3
Middle East	**40.3**	**5.6**	**15.6**	**2.2**	**1.3**	**.4**	**.9**	**9.1**	**0**	**1.7**	**2.1**	**A**	**15.5**	**G**
Israel	27.1	0	14.4	G	.8	.2	.9	9.0	0	G	1.4	(*)	11.3	0
Saudi Arabia	5.8	1.0	.5	.1	.4	(*)	0	0	0	0	.1	.1	3.5	.6
United Arab Emirates	3.4	1.3	.2	0	0	.2	(*)	0	0	.1	.6	.2	.7	.4
Other	4.1	3.3	.4	A	.1	0	.1	.1	0	A	(*)	A	.1	A
Asia and Pacific	**1,184.2**	**39.5**	**780.1**	**64.0**	**90.0**	**19.6**	**152.1**	**314.9**	**20.8**	**118.7**	**116.8**	**40.8**	**73.3**	**133.7**
Australia	197.9	3.3	83.4	19.1	16.5	3.3	9.0	3.6	12.0	19.8	19.1	5.5	30.3	56.3
China	83.6	.5	74.1	2.3	9.8	2.7	6.7	42.3	.1	10.3	3.1	.5	.3	5.1
Hong Kong	127.3	.9	84.8	.6	1.8	G	3.7	59.5	F	J	16.4	6.5	6.4	12.3
India	23.4	.1	19.6	2.0	6.7	.5	7.7	.4	(*)	2.2	2.2	.2	1.0	.3
Indonesia	55.8	16.5	23.1	.9	8.4	.4	G	3.6	.5	I	1.4	.8	.5	13.4
Japan	169.1	G	89.5	3.9	19.4	2.2	34.7	13.9	.6	14.7	35.0	14.3	20.9	I
Korea, Republic of	31.0	.1	19.7	1.2	2.3	.1	2.0	8.8	.5	4.9	6.2	.9	1.4	2.7
Malaysia	133.5	3.4	122.6	.8	2.0	1.8	8.3	92.2	0	17.5	3.7	1.7	1.0	1.1
New Zealand	24.1	G	8.2	H	1.1	.2	.2	.9	.4	H	3.4	.8	3.0	I
Philippines	72.7	1.2	61.0	18.3	7.4	1.0	.4	25.9	0	8.1	3.5	G	.4	I
Singapore	102.3	2.6	77.5	.4	2.1	2.4	44.8	21.4	2.4	4.0	9.9	1.9	3.7	6.8
Taiwan	71.2	.2	45.2	1.3	5.0	.7	3.5	25.9	H	I	7.3	H	2.5	J
Thailand	81.2	4.5	66.0	9.1	4.0	2.6	K	16.1	0	H	4.1	G	.9	H
Other	11.0	2.6	5.4	G	3.5	A	(*)	.3	0	0	1.5	.2	.9	.4
International [1]	**10.4**	**7.4**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**3.0**
Addenda:														
Eastern Europe [2]	108.0	1.7	81.2	23.3	8.2	5.3	3.4	16.7	6.6	17.7	8.4	.5	2.5	13.7
European Union (15) [3]	2,496.6	44.2	1,529.7	131.9	245.9	70.6	253.1	221.0	266.8	340.6	236.0	75.0	375.7	236.0
OPEC [4]	127.0	34.5	59.3	12.7	18.2	2.0	1.9	4.7	3.8	16.0	5.3	2.6	8.6	16.6

* Fewer than 50 employees.

1. See footnote 1 to table 9.
2. See footnote 2 to table 20.1.
3. The European Union (15) comprises Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden, and the United Kingdom. Prior to 1995, Austria, Finland, and Sweden were not members of the European Union.
4. See footnote 4 to table 20.1.

NOTE.—Size ranges are given in employment cells that are suppressed. The size ranges are A—1 to 499; F—500 to 999; G—1,000 to 2,499; H—2,500 to 4,999; I—5,000 to 9,999; J—10,000 to 24,999; K—25,000 to 49,999; L—50,000 to 99,999; M—100,000 or more.

Table 21.1.—Gross Product of Majority-Owned Nonbank Foreign Affiliates, Country by Industry of Affiliate, 1994

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	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	**403,696**	**94,005**	**205,208**	**24,750**	**40,970**	**8,051**	**27,490**	**19,866**	**35,886**	**48,195**	**47,306**	**8,486**	**28,200**	**20,491**
Canada	**47,919**	**9,048**	**25,283**	**2,153**	**3,577**	**1,897**	**2,073**	**1,391**	**7,904**	**6,289**	**4,237**	**1,669**	**2,461**	**5,221**
Europe	**236,950**	**56,304**	**121,532**	**13,819**	**25,353**	**4,184**	**16,915**	**10,299**	**20,477**	**30,484**	**29,651**	**2,576**	**19,169**	**7,718**
Austria	3,444	(D)	1,333	274	60	12	53	96	(D)	(D)	907	1	162	(D)
Belgium	11,771	1,990	6,843	549	3,227	129	452	184	950	1,352	1,614	72	1,059	192
Denmark	2,077	(D)	560	256	78	28	0	76	26	96	645	17	183	(D)
Finland	1,155	437	304	4	104	4	6	53	0	134	346	–2	25	45
France	31,846	5,530	16,481	1,992	4,436	481	3,554	1,427	904	3,685	5,211	12	3,697	916
Germany	55,208	9,629	36,695	3,397	4,483	1,360	4,824	2,477	9,277	10,878	3,098	493	3,121	2,171
Greece	1,334	639	325	132	113	0	2	7	0	72	274	20	69	6
Ireland	6,325	691	4,755	401	2,044	82	615	687	47	880	886	–193	58	128
Italy	18,652	(D)	8,312	770	2,099	204	2,249	1,059	633	1,299	2,306	92	797	(D)
Luxembourg	947	(D)	705	0	0	37	6	10	0	652	15	9	45	(D)
Netherlands	14,579	2,322	7,201	1,346	1,799	374	433	603	118	2,527	3,132	–229	1,804	348
Norway	4,518	3,353	360	(D)	27	39	46	20	0	(D)	536	6	174	89
Portugal	2,118	563	560	207	133	(*)	1	147	32	40	823	–9	177	5
Spain	8,062	245	5,541	797	1,235	200	245	504	1,896	664	1,358	23	505	390
Sweden	2,535	250	838	(D)	70	4	163	(D)	19	203	978	24	299	146
Switzerland	7,061	856	2,204	159	254	59	176	213	0	1,343	2,717	274	899	110
Turkey	1,025	263	559	56	75	21	0	40	97	270	145	8	47	3
United Kingdom	62,774	21,344	26,739	2,934	5,013	1,094	4,058	2,425	5,782	5,433	4,387	1,913	5,988	2,403
Other	1,518	(D)	1,218	99	103	56	31	(D)	(D)	(D)	272	43	59	(D)
Latin America and Other Western Hemisphere	**41,667**	**5,322**	**27,615**	**4,732**	**6,348**	**1,117**	**1,135**	**1,827**	**6,100**	**6,357**	**3,426**	**84**	**2,515**	**2,704**
South America	27,646	4,099	18,796	3,035	4,248	914	888	489	4,399	4,823	1,306	238	1,521	1,687
Argentina	4,245	979	2,311	992	650	70	48	47	29	476	530	77	117	231
Brazil	16,826	1,774	13,450	1,336	2,805	555	821	386	3,956	3,591	268	58	1,143	133
Chile	1,717	(D)	657	78	143	212	(*)	8	83	133	150	(D)	119	449
Colombia	1,830	575	959	200	338	30	–1	(D)	(D)	227	155	3	27	112
Ecuador	220	106	80	37	24	4	0	(*)	0	14	17	6	(D)	(D)
Peru	660	101	105	25	47	2	0	3	0	29	62	3	(D)	(D)
Venezuela	1,575	186	1,005	215	215	41	19	(D)	(D)	303	99	5	95	184
Other	574	(D)	228	152	26	0	1	0	0	50	25	(D)	(D)	(D)
Central America	11,455	430	8,664	1,673	2,019	211	329	1,336	1,701	1,395	1,327	11	425	597
Costa Rica	503	3	187	58	41	14	0	(D)	0	(D)	254	–1	1	59
Guatemala	232	89	95	27	21	6	0	0	0	41	11	5	(D)	(D)
Honduras	286	18	146	(D)	3	2	0	0	0	(D)	2	3	(*)	118
Mexico	9,849	67	8,104	1,440	1,922	178	329	1,304	1,701	1,230	931	46	416	285
Panama	351	98	70	13	20	4	0	0	0	34	120	–44	4	103
Other	234	155	63	(D)	13	8	0	(D)	0	(D)	10	2	(D)	(D)
Other Western Hemisphere	2,566	793	155	24	81	–8	–82	1	0	139	794	–164	569	420
Bahamas	128	50	12	0	9	0	0	0	0	3	30	6	9	21
Barbados	477	87	5	1	0	0	0	1	0	2	295	38	53	0
Bermuda	936	38	0	0	0	0	0	0	0	0	337	435	133	–6
Dominican Republic	532	32	110	9	26	0	0	0	0	76	11	1	(D)	(D)
Jamaica	264	38	95	0	46	0	0	0	0	49	76	9	(D)	(D)
Netherlands Antilles	–15	1	2	2	0	0	0	0	0	0	10	–20	–8	(*)
Trinidad and Tobago	330	315	–4	0	1	–8	1	0	0	2	7	7	(D)	(D)
United Kingdom Islands, Caribbean	–254	(D)	(D)	0	(*)	0	–83	0	0	(D)	27	–638	(D)	0
Other	167	(D)	(D)	11	0	0	0	0	0	(D)	1	–1	(D)	(*)
Africa	**5,411**	**3,683**	**1,065**	**302**	**369**	**105**	**39**	**12**	**21**	**216**	**203**	**19**	**100**	**341**
Egypt	699	573	38	–8	34	6	1	6	0	(*)	58	0	(D)	(D)
Nigeria	1,738	1,660	62	52	10	0	0	0	0	0	5	–1	0	12
South Africa	908	(D)	548	88	251	33	36	5	21	116	99	12	53	(D)
Other	2,066	(D)	417	171	74	67	2	1	0	101	42	7	(D)	288
Middle East	**3,071**	**1,737**	**706**	**90**	**45**	**8**	**6**	**475**	**0**	**81**	**153**	**39**	**378**	**58**
Israel	934	(*)	656	(D)	29	3	1	470	0	(D)	113	2	164	0
Saudi Arabia	283	80	16	4	12	(*)	0	0	0	0	12	–16	166	26
United Arab Emirates	1,011	879	23	0	1	4	1	6	0	11	27	23	32	28
Other	843	778	11	(D)	3	0	4	0	0	(D)	1	31	17	4
Asia and Pacific	**67,286**	**17,440**	**29,006**	**3,655**	**5,277**	**739**	**7,322**	**5,862**	**1,384**	**4,767**	**9,635**	**4,099**	**3,577**	**3,529**
Australia	15,035	4,764	5,784	1,629	1,272	214	390	132	764	1,384	1,505	511	1,204	1,267
China	678	4	488	29	108	33	85	172	0	62	95	(D)	9	(D)
Hong Kong	4,900	497	1,316	19	87	76	125	585	21	404	1,399	639	304	745
India	232	(*)	217	(D)	82	(D)	44	–2	(*)	80	8	(*)	5	1
Indonesia	4,649	3,640	390	16	254	8	(D)	19	10	(D)	13	–2	34	573
Japan	21,752	(D)	10,905	1,228	2,268	226	3,829	1,658	67	1,629	3,928	1,937	1,187	(D)
Korea, Republic of	1,452	(*)	762	85	131	8	52	231	21	234	464	56	131	38
Malaysia	3,579	1,604	1,632	20	80	(D)	219	1,039	0	(D)	183	110	38	12
New Zealand	1,431	(D)	370	(D)	61	6	10	25	(D)	(D)	217	79	112	(D)
Philippines	1,803	431	969	240	353	(D)	5	217	0	(D)	125	(D)	(D)	(D)
Singapore	5,750	696	3,727	58	138	38	2,241	1,008	115	131	655	186	393	93
Taiwan	2,810	21	1,568	83	237	(D)	78	604	(D)	174	827	226	60	107
Thailand	2,644	1,400	782	62	164	75	(D)	167	0	(D)	186	(D)	63	(D)
Other	571	416	95	43	44	1	(*)	8	0	0	27	8	(D)	(D)
International [1]	**1,392**	**471**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**921**
Addenda:														
Eastern Europe [2]	1,371	–213	1,162	99	62	56	31	173	(D)	(D)	260	42	39	80
European Union (12) [3]	215,694	50,336	114,718	12,781	24,660	3,989	16,439	9,606	19,665	27,578	23,750	2,220	17,503	7,166
OPEC [4]	9,537	6,663	1,500	287	493	53	42	48	200	376	157	11	321	886

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1 to table 9.
2. See footnote 2 to table 20.1
3. See footnote 3 to table 20.1.
4. See footnote 4 to table 20.1.

Table 21.2.—Gross Product of Majority-Owned Nonbank Foreign Affiliates, Country by Industry of Affiliate, 1995

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Finance (except banking), 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	**462,959**	**100,363**	**232,764**	**25,159**	**48,104**	**9,187**	**34,444**	**24,969**	**36,905**	**53,997**	**55,785**	**14,826**	**33,695**	**25,527**
Canada	**51,596**	**7,699**	**26,969**	**2,125**	**4,021**	**1,990**	**2,380**	**1,476**	**8,051**	**6,926**	**4,601**	**3,064**	**2,853**	**6,411**
Europe	**273,929**	**59,999**	**139,756**	**13,974**	**30,884**	**4,828**	**21,823**	**12,916**	**20,699**	**34,632**	**34,277**	**6,910**	**23,334**	**9,653**
Austria	2,873	449	1,247	279	62	16	80	118	467	226	808	59	222	88
Belgium	14,129	2,145	7,748	595	3,321	198	546	299	998	1,791	2,174	415	1,439	208
Denmark	2,602	701	730	250	(D)	45	–2	97	67	(D)	943	13	156	58
Finland	1,644	587	421	6	155	6	13	86	16	140	515	1	49	72
France	34,736	(D)	18,997	1,813	5,326	554	4,796	1,607	932	3,969	4,858	456	4,222	(D)
Germany	61,517	10,457	40,148	3,032	5,269	1,508	6,925	2,495	9,064	11,855	3,811	1,063	3,660	2,377
Greece	1,466	676	329	124	111	0	2	9	0	83	315	60	74	12
Ireland	9,961	795	7,411	748	2,745	80	862	1,670	37	1,269	956	534	161	104
Italy	20,919	(D)	9,472	714	2,075	300	2,109	1,906	734	1,634	2,452	259	1,063	(D)
Luxembourg	1,041	180	828	0	0	40	7	18	0	763	47	–77	52	12
Netherlands	17,485	2,726	8,519	1,541	2,145	388	676	528	135	3,106	3,820	–439	2,351	510
Norway	5,349	3,951	347	135	25	27	66	27	4	63	670	30	231	122
Portugal	2,285	675	721	237	138	(*)	23	228	34	61	619	10	255	6
Spain	9,629	243	6,639	887	1,410	246	311	479	2,481	825	1,583	158	501	506
Sweden	5,075	363	2,730	281	(D)	4	196	122	25	(D)	1,337	143	307	195
Switzerland	8,668	840	2,099	187	429	68	116	276	0	1,023	3,753	800	1,005	172
Turkey	1,516	360	898	124	(D)	28	0	52	259	(D)	197	11	42	8
United Kingdom	70,642	22,798	28,548	2,849	5,512	1,219	5,054	2,707	5,234	5,972	5,132	3,409	7,455	3,299
Other	2,392	–24	1,921	171	(D)	100	43	192	210	(D)	290	6	90	109
Latin America and Other Western Hemisphere	**45,820**	**6,388**	**29,271**	**5,047**	**6,164**	**1,440**	**1,157**	**2,012**	**6,822**	**6,629**	**3,585**	**933**	**1,993**	**3,651**
South America	31,634	4,305	21,638	3,962	4,446	1,253	872	571	5,363	5,171	1,902	265	904	2,620
Argentina	4,585	1,046	2,455	1,002	747	93	19	52	34	508	504	81	126	374
Brazil	18,587	1,604	15,359	2,048	2,620	796	833	435	4,843	3,785	792	–6	504	335
Chile	2,266	(D)	785	143	152	269	(*)	(D)	(D)	137	180	(D)	101	724
Colombia	2,134	672	1,101	233	394	34	–1	(D)	(D)	253	120	11	54	177
Ecuador	182	37	70	21	27	4	0	(*)	0	18	46	6	5	17
Peru	1,047	124	152	34	77	8	0	3	0	30	73	(*)	20	678
Venezuela	2,230	413	1,361	308	302	49	20	33	264	386	152	(D)	90	(D)
Other	603	(D)	355	172	127	0	1	0	0	55	36	6	5	(D)
Central America	9,548	523	7,194	1,053	1,499	208	385	1,335	1,459	1,256	944	–66	369	584
Costa Rica	552	2	174	42	30	13	0	(D)	0	(D)	280	2	1	92
Guatemala	235	98	96	36	22	6	0	0	0	32	(D)	6	5	(D)
Honduras	314	16	141	125	3	2	0	0	0	11	2	4	(*)	152
Mexico	7,733	76	6,596	837	1,417	178	385	1,294	1,459	1,026	512	–55	357	247
Panama	442	169	93	8	22	4	0	0	0	58	(D)	–25	5	(D)
Other	272	162	94	5	4	5	0	(D)	0	(D)	11	2	1	1
Other Western Hemisphere	4,638	1,559	439	32	219	–20	–99	105	0	202	739	734	720	447
Bahamas	194	82	16	0	13	0	0	0	0	4	52	4	11	29
Barbados	420	23	8	2	3	0	0	1	0	2	321	–14	82	0
Bermuda	1,180	58	4	0	0	0	0	4	0	0	203	724	195	–4
Dominican Republic	588	32	178	14	24	0	0	0	0	140	12	1	(D)	(D)
Jamaica	359	34	117	0	68	0	0	0	0	49	124	5	(D)	(D)
Netherlands Antilles	16	2	2	2	0	0	0	0	0	0	11	10	–10	(*)
Trinidad and Tobago	666	542	88	0	105	–20	1	0	0	2	7	17	(D)	(D)
United Kingdom Islands, Caribbean	465	77	2	0	(*)	0	–101	99	0	3	6	–9	388	0
Other	751	709	21	14	5	0	0	0	0	2	2	–4	23	1
Africa	**6,641**	**4,499**	**1,303**	**397**	**424**	**175**	**59**	**14**	**26**	**206**	**401**	(D)	**240**	(D)
Egypt	868	694	77	3	60	6	1	6	0	0	59	0	(D)	(D)
Nigeria	2,025	1,936	79	74	4	0	0	0	0	0	8	(*)	0	3
South Africa	1,109	(D)	723	175	279	58	55	6	26	124	265	(D)	74	38
Other	2,639	(D)	424	145	82	111	3	2	0	83	70	42	(D)	256
Middle East	**3,839**	**2,223**	**835**	**94**	**72**	**21**	**36**	**509**	**0**	**102**	**193**	(D)	**427**	(D)
Israel	1,071	(*)	737	(D)	29	–1	30	500	0	(D)	127	3	203	0
Saudi Arabia	405	78	43	4	38	(*)	0	0	0	0	19	–37	186	114
United Arab Emirates	1,128	973	32	0	1	21	1	0	0	9	44	28	38	12
Other	1,235	1,171	22	(D)	4	0	5	8	0	(D)	1	(D)	–1	(D)
Asia and Pacific	**79,614**	**18,839**	**34,631**	**3,521**	**6,538**	**734**	**8,987**	**8,043**	**1,306**	**5,502**	**12,728**	**3,998**	**4,849**	**4,569**
Australia	15,831	4,209	6,067	1,128	1,731	182	480	154	820	1,571	1,628	746	1,653	1,529
China	1,076	–85	957	63	213	73	142	397	3	67	124	22	15	43
Hong Kong	6,700	585	2,147	28	182	(D)	101	1,407	(D)	(D)	1,936	726	406	900
India	459	3	351	18	125	6	111	2	(*)	90	44	(*)	59	2
Indonesia	5,850	4,247	450	21	301	8	(D)	25	2	(D)	18	29	49	1,058
Japan	24,635	(D)	12,565	1,414	2,458	209	4,420	1,992	61	2,010	5,074	1,000	1,771	(D)
Korea, Republic of	2,002	(*)	930	90	150	9	94	271	28	288	805	60	150	57
Malaysia	4,283	1,848	1,913	27	68	23	251	1,284	0	261	187	209	94	32
New Zealand	1,655	(D)	455	(D)	67	7	12	27	15	(D)	288	98	195	(D)
Philippines	2,046	440	1,173	325	386	12	6	268	0	176	178	(D)	19	(D)
Singapore	7,675	1,013	4,706	23	216	53	2,891	1,223	147	154	1,208	355	255	138
Taiwan	3,347	24	1,794	96	401	17	93	792	(D)	(D)	917	(D)	122	(D)
Thailand	3,414	1,806	1,017	72	183	95	(D)	192	0	(D)	288	(D)	41	(D)
Other	641	447	107	(D)	58	(D)	–1	10	0	0	33	12	19	23
International [1]	**1,520**	**718**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	**802**
Addenda:														
Eastern Europe [2]	2,155	–99	1,813	171	135	101	43	170	210	983	274	4	61	102
European Union (15) [3]	256,003	54,872	134,490	13,356	30,148	4,604	21,598	12,369	20,226	32,189	29,368	6,064	21,966	9,243
OPEC [4]	12,304	8,194	1,978	407	649	78	51	67	266	461	241	34	469	1,389

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. See footnote 1 to table 9.
2. See footnote 2 to table 20.1
3. See footnote 3 to table 20.2.
4. See footnote 4 to table 20.1.

U.S. International Transactions, Second Quarter 1997

By Douglas B. Weinberg

THE U.S. current-account deficit decreased to $39.0 billion in the second quarter from $40.0 billion (revised) in the first (table A, chart 1).[1] A decrease in the deficit on goods and services more than offset an increase in the deficit on investment income and higher net unilateral transfers.

In the capital account, net recorded capital inflows were $56.2 billion in the second quarter, up slightly from $54.3 billion in the first. Capital outflows for U.S. assets abroad slowed, mostly as a result of reduced foreign lending by U.S. banks. The slowdown in outflows was nearly offset by a slowdown in inflows for foreign assets in the United States; the slowdown in inflows was attributable to foreign official assets in the United States, which decreased after a first-quarter increase.

1. Quarterly estimates of U.S. current- and capital-account components are seasonally adjusted when statistically significant seasonal patterns are present. The accompanying tables present both adjusted and unadjusted estimates.

The statistical discrepancy—errors and omissions in recorded transactions—was an outflow of $17.1 billion in the second quarter, compared with an outflow of $14.3 billion in the first.

The following are highlights for the second quarter of 1997:

- The deficit on goods decreased as a result of a surge in exports.
- The deficit on investment income increased as a result of a step-up in income payments on foreign assets in the United States.
- Capital outflows for claims reported by U.S. banks slowed sharply, but outflows for net U.S. purchases of foreign securities and for U.S. direct investment abroad strengthened.
- Capital inflows for net foreign purchases of U.S. securities other than U.S. Treasury securities surged.

Table A.—Summary of U.S. International Transactions

[Millions of dollars, seasonally adjusted]

Line	Lines in tables 1 and 10 in which transactions are included are indicated in ( )	1995	1996	1996				1997		Change: 1997 I-II
				I	II	III	IV	I r	II p	
1	Exports of goods, services, and income (1)	991,490	1,055,233	256,382	262,335	261,979	274,545	279,521	292,721	13,200
2	Goods, adjusted, excluding military (2)	575,871	612,069	150,048	153,411	150,764	157,846	162,527	171,489	8,962
3	Services (3)	218,739	236,764	57,057	58,736	59,322	61,656	61,725	62,637	912
4	Income receipts on investments (11)	196,880	206,400	49,277	50,188	51,893	55,043	55,269	58,595	3,326
5	Imports of goods, services, and income (15)	–1,086,539	–1,163,450	–278,860	–289,231	–295,865	–299,493	–310,811	–322,688	–11,877
6	Goods, adjusted, excluding military (16)	–749,431	–803,239	–192,973	–200,973	–203,257	–206,036	–212,314	–218,392	–6,078
7	Services (17)	–147,036	–156,634	–38,671	–38,953	–39,345	–39,664	–41,238	–42,147	–909
8	Income payments on investments (25)	–190,072	–203,577	–47,216	–49,305	–53,263	–53,793	–57,259	–62,149	–4,890
9	Unilateral transfers (29)	–34,046	–39,968	–10,406	–8,689	–8,947	–11,926	–8,682	–9,063	–381
10	U.S. assets abroad, net (increase/capital outflow (–)) (33)	–307,207	–352,444	–70,768	–49,698	–77,542	–154,436	–127,969	–95,492	32,477
11	U.S. official reserve assets, net (34)	–9,742	6,668	17	–523	7,489	–315	4,480	–236	–4,716
12	U.S. Government assets, other than official reserve assets, net (39)	–549	–690	–210	–358	162	–284	–21	–238	–217
13	U.S. private assets, net (43)	–296,916	–358,422	–70,575	–48,817	–85,193	–153,837	–132,428	–95,018	37,410
14	Foreign assets in the United States,net (increase/ capital inflow (+)) (48)	451,234	547,555	88,233	106,114	158,629	194,579	182,238	151,649	–30,589
15	Foreign official assets, net (49)	110,729	122,354	52,014	13,154	24,089	33,097	28,891	–3,719	–32,610
16	Other foreign assets, net (56)	340,505	425,201	36,219	92,960	134,540	161,482	153,347	155,368	2,021
17	Allocations of special drawing rights (62)	.....	.....	.....	.....	.....	.....	.....	.....	.....
18	Statistical discrepancy (63)	–14,931	–46,927	15,419	–20,831	–38,254	–3,269	–14,297	–17,127	–2,830
	Memorandum:									
19	Balance on current account (70)	–129,095	–148,184	–32,884	–35,585	–42,833	–36,874	–39,972	–39,030	942

r Revised.
p Preliminary.

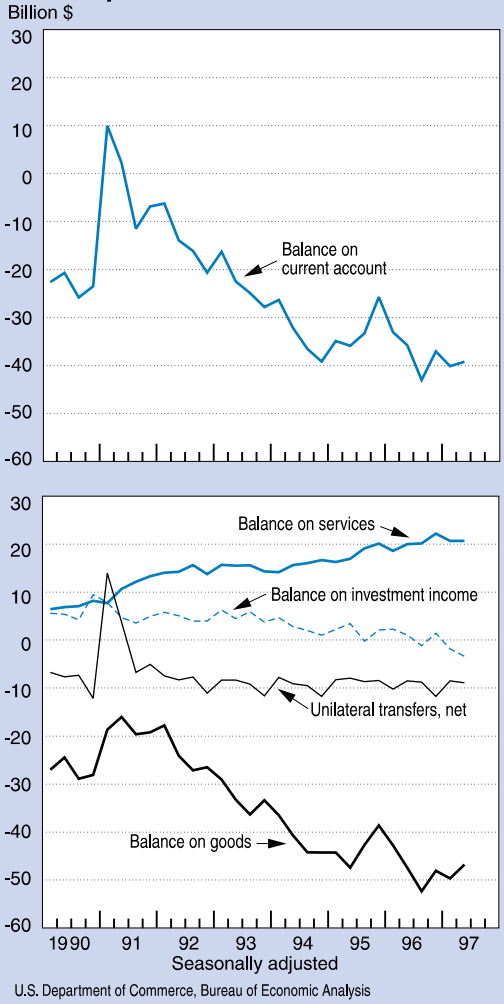
U.S. dollar in exchange markets

In the second quarter, the U.S. dollar appreciated 2 percent on a trade-weighted quarterly average basis against the currencies of 10 industrial countries (table B, chart 2). The dollar appreciated much less strongly against most major currencies in the second quarter than in the first, and it depreciated against the Japanese yen.

Early in the second quarter, the dollar appreciated against most major currencies amid indications that the pace of U.S. economic growth might lead to further monetary tightening. In addition, continued high unemployment in Germany and growing uncertainty about which countries would be initial participants in the

CHART 1

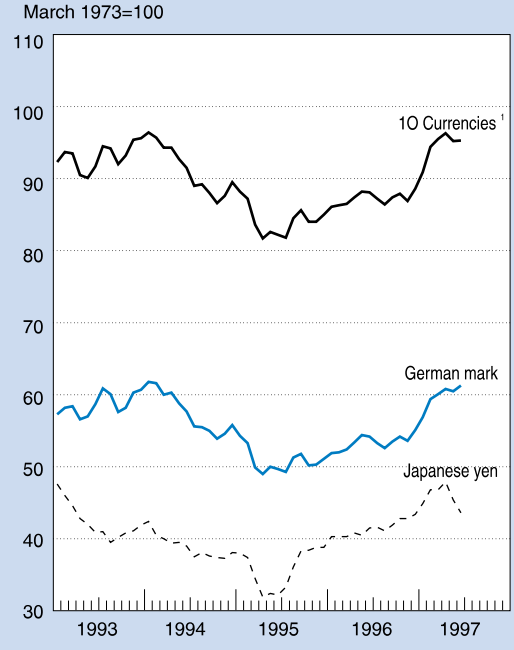
U.S. Current-Account Balance and Its Components



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

CHART 2

Indexes of Foreign Currency Price of the U.S. Dollar



1. Currencies of Belgium, Canada, France, Germany, Italy, Japan, Netherlands, Sweden, Switzerland, and United Kingdom.

Monthly average rates. Indexes rebased by BEA.
Data: Federal Reserve Board

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

Table B.—Indexes of Foreign Currency Price of the U.S. Dollar

[March 1973=100]

	1996			1997		1996							1997					
	II	III	IV	I	II	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
Trade-weighted average against 10 currencies [1]	88.0	87.1	87.9	93.7	95.7	88.2	87.3	86.5	87.5	88.0	87.0	88.7	91.0	94.5	95.6	96.4	95.3	95.4
Selected currencies: [2]																		
Canada	136.9	137.5	135.5	136.4	139.1	137.0	137.4	137.7	137.4	135.5	134.3	136.7	135.4	136.0	137.7	139.9	138.5	138.9
European currencies:																		
Belgium	79.4	78.3	80.1	86.8	89.8	79.8	78.5	77.5	78.8	79.9	79.1	81.2	84.0	87.7	88.7	89.6	89.3	90.5
France	114.2	112.8	114.6	123.9	128.0	114.7	112.7	112.1	113.6	114.4	113.3	116.1	119.9	125.2	126.6	127.7	127.3	129.1
Germany	54.1	53.2	54.4	58.9	61.0	54.3	53.4	52.7	53.6	54.3	53.7	55.2	57.0	59.5	60.2	60.9	60.6	61.4
Italy	273.6	267.7	267.9	288.3	297.6	271.4	268.7	266.9	267.6	268.2	266.4	269.0	276.0	291.3	297.7	298.2	296.4	298.3
Netherlands	59.3	58.5	59.8	64.9	67.2	59.6	58.7	57.9	58.9	59.7	59.1	60.7	62.8	65.5	66.4	67.1	66.8	67.7
Switzerland	38.7	38.0	40.0	44.6	44.9	39.1	38.3	37.4	38.4	39.1	39.6	41.3	43.2	45.2	45.5	45.4	44.5	44.8
United Kingdom	162.2	159.1	151.0	151.6	151.2	160.4	159.2	159.5	158.5	155.8	148.7	148.6	149.1	152.1	153.6	151.7	151.5	150.3
Japan	41.1	41.6	43.1	46.3	45.7	41.6	41.7	41.2	42.0	42.9	42.9	43.5	45.0	47.0	46.9	48.0	45.5	43.7

1. Currencies of Belgium, Canada, France, Germany, Italy, Japan, Netherlands, Sweden, Switzerland, and United Kingdom. Data: Federal Reserve Board. Monthly and quarterly average rates. Index rebased by BEA.

2. Data: Federal Reserve Board. Monthly and quarterly average rates. Indexes prepared by BEA.

European Monetary Union put downward pressure the mark, and concern about the possible contractionary effects of a new consumption tax on the Japanese economy put downward pressure on the yen.

Midway through the quarter, the dollar fell 10 percent against the yen in the span of a few weeks. The sharp fall was partly attributable to economic reports that appeared to indicate that U.S. economic growth was moderating and that the impact of the Japanese consumption tax was smaller than expected. Although later reports suggested that Japanese domestic demand remained weak, the dollar failed to rebound against the yen because of mounting concern about the effect of the growing Japanese current-account surplus on the dollar-yen exchange rate.

The U.S. dollar appreciated 2 percent against the Canadian dollar, and it changed little against the British pound and the Mexican peso. Against the currencies of the newly industrialized countries in Asia, the U.S. dollar appreciated 2 percent against the South Korean won and 1 percent against both the Singapore dollar and Taiwan dollar. The U.S. dollar was unchanged against the Hong Kong dollar.

Current Account

Goods and services

The deficit on goods and services decreased to $26.4 billion in the second quarter from $29.3 billion in the first. The decrease was accounted for by a $2.9 billion decrease in the deficit on goods; the surplus on services was unchanged.

Goods.—The deficit on goods decreased to $46.9 billion in the second quarter from $49.8 billion in the first. The decrease resulted from a larger rise in exports than in imports.

Exports.—Exports increased $9.0 billion, or 6 percent, to $171.5 billion in the second quarter. Quantity, measured in chained (1992) dollars, increased 6 percent, and prices decreased 1 percent (table C). Exports began to strengthen in the fourth quarter of 1996, and the percentage increase in the second quarter of 1997 was the largest in 3½ years.

Nonagricultural exports increased $9.1 billion, or 6 percent, to $157.3 billion; quantity increased 7 percent, and prices decreased 1 percent. Capital goods accounted for more than one-half of the increase in value. Among capital goods, computers, peripherals, and parts rose strongly for the second consecutive quarter after slowing through most of 1996; civilian aircraft, engines, and parts continued to surge; and telecommunications equipment rebounded. Nonagricultural industrial supplies and materials increased, mostly as a result of increases in chemicals and in nonmonetary gold. Consumer goods were boosted by a surge in durable goods, particularly household and kitchen appliances. Automotive products increased as a result of rises in passenger cars and in parts and accessories.

Agricultural exports decreased $0.2 billion, or 1 percent, to $14.2 billion; quantity decreased 1 percent, and prices were unchanged. Corn decreased $0.4 billion, or 23 percent, following a similar-sized decline in the first quarter. In the first half of 1997, U.S. corn shipments to Korea fell sharply, largely as a result of substantial Chinese corn shipments to that country. The decrease in corn was partly offset by increases in cotton and in tobacco.

Imports.—Imports increased $6.1 billion, or 3 percentss, to $218.4 billion in the second quarter. Quantity, measured in chained (1992) dollars, increased 5 percent, and prices decreased 2 percent (table C). In the first half of 1997, imports

Table C.—U.S. Trade in Goods, Current and Chained (1992) Dollars

[Balance of payments basis, millions of dollars, quarters seasonally adjusted]

	Current dollars								Chained (1992) dollars [1]							
	1995	1996	1996				1997		1995 r	1996 r	1996				1997	
			I	II	III	IV	I r	II p			I r	II r	III r	IV r	I r	II p
Exports	575,871	612,069	150,048	153,411	150,764	157,846	162,527	171,489	565,887	622,803	149,749	154,804	153,998	164,252	170,007	180,325
Agricultural products	57,229	61,488	15,863	15,080	15,093	15,452	14,322	14,155	49,484	48,569	12,600	11,338	11,700	12,931	11,925	11,835
Nonagricultural products	518,642	550,581	134,185	138,331	135,671	142,394	148,205	157,334	516,856	575,745	137,344	143,945	142,812	151,644	158,848	169,541
Imports	749,431	803,239	192,973	200,973	203,257	206,036	212,314	218,392	741,078	817,392	193,748	203,208	208,683	211,753	221,160	232,827
Petroleum and products	56,155	72,744	14,619	18,514	19,052	20,559	19,170	17,623	59,285	63,823	14,474	16,472	16,890	15,987	15,535	16,913
Nonpetroleum products	693,276	730,495	178,354	182,459	184,205	185,477	193,144	200,769	680,515	751,801	178,891	186,183	191,282	195,445	205,691	215,881

r Revised.
p Preliminary.

1. Because chain indexes use weights of more than one period, the corresponding chained dollar estimates are usually not additive.

were boosted by strong growth in U.S. gross domestic purchases.

Nonpetroleum imports increased $7.6 billion, or 4 percent, to $200.8 billion; quantity increased 5 percent, and prices decreased 1 percent. Capital goods accounted for nearly one-half of the increase in value, partly reflecting a surge in expenditures for producers' durable equipment in the United States. Among capital goods, computers, peripherals, and parts accelerated after a strong first-quarter rise; semiconductors continued to recover from oversupply conditions that limited imports in 1996; and civilian aircraft, engines, and parts rebounded sharply. Consumer goods stepped up as a result of increases in textile apparel and household goods and in toys, shooting, and sporting goods. Nonpetroleum industrial supplies and materials were boosted by increases in building materials and in nonmonetary gold. In contrast, passenger cars from Canada decreased after an unusually large first-quarter increase.

Petroleum imports decreased $1.5 billion, or 8 percent, to $17.6 billion. The decrease was more than accounted for by a sharp decline in prices, which fell to an average of $18.00 per barrel from $21.31; the average number of barrels imported daily increased to 10.72 million from 9.85 million.

Balances by area.—The deficit on goods with industrial countries decreased to $21.7 billion in the second quarter from $23.5 billion in the first; decreases in the deficits with Japan and with Canada more than offset an increase in the deficit with Western Europe. The deficit with the members of OPEC decreased to $5.6 billion from $6.2 billion, and the deficit with "other" countries decreased to $19.6 billion from $20.1 billion.

Services.—The surplus on services was unchanged at $20.5 billion in the second quarter. Services receipts increased to $62.6 billion from $61.7 billion, and services payments increased to $42.1 billion from $41.2 billion.

Travel receipts decreased to $18.1 billion from $18.6 billion. The decrease, which was the first since the first quarter of 1996, was accounted for by declines in receipts from Canadian, Mexican, and overseas visitors to the United States. Travel payments increased slightly, to $13.1 billion from $13.0 billion. The increase was more than accounted for by an increase in payments by U.S. visitors to countries overseas.

Passenger fare receipts were unchanged at $5.3 billion, and passenger fare payments were unchanged at $4.3 billion.

"Other" transportation receipts increased slightly, to $7.1 billion from $7.0 billion. The increase was more than accounted for by rises in ocean port and air freight expenditure receipts. "Other" transportation payments increased to $7.6 billion from $7.4 billion. Ocean freight expenditure payments stepped up as a result of a rise in import volumes.

Receipts for "other" private services increased to $20.4 billion from $19.8 billion. The increase was partly attributable to a rise in receipts for business, professional, and technical services. Payments for "other" private services increased to $11.7 billion from $11.3 billion, partly as a result of a rise in financial services payments.

Investment income

The deficit on investment income increased to $3.6 billion in the second quarter from $2.0 billion in the first. Receipts of income on U.S. assets abroad increased to $58.6 billion from $55.3 billion, and payments of income on foreign assets in the United States stepped up to $62.1 billion from $57.3 billion. Both receipts and payments of income were boosted by increases in average holdings.

Direct investment income.—Receipts of income on U.S. direct investment abroad increased to a record $27.5 billion in the second quarter from $25.9 billion in the first. The increase was mostly accounted for by increased earnings of foreign affiliates in continental Europe and in Latin America and Other Western Hemisphere. Net interest receipts changed little.

Payments of income on foreign direct investment in the United States increased to a record $10.1 billion from $8.5 billion. Earnings of U.S. affiliates increased in most industries; by investing country, earnings of U.S. affiliates of French, German, and Netherlands parents increased the most. Net interest payments also increased.

Portfolio investment income.—"Other" private income receipts increased to $30.1 billion in the second quarter from $28.5 billion in the first. Receipts on foreign securities, on bank claims, and on nonbank claims all rose.

"Other" private income payments increased to $29.2 billion from $27.6 billion. Most of the increase was accounted for by increases in payments on U.S. securities and on bank liabilities. U.S. Government income payments increased to $22.8 billion from $21.1 billion.

Unilateral transfers

Net unilateral transfers were $9.1 billion in the second quarter, compared with $8.7 billion in the first. The increase was accounted for by small increases in U.S. Government grants, in U.S. Government pensions and transfers, and in private remittances and other transfers.

Capital Account

Net recorded capital inflows were $56.2 billion in the second quarter, up from $54.3 billion in the first. Capital outflows for U.S. assets abroad slowed more than capital inflows for foreign assets in the United States.

In the second quarter, U.S. bond prices increased after a first-quarter decrease (chart 3). Prices in most foreign bond markets also increased, but the increases were smaller in most foreign markets than in the U.S. market. Stock prices in the United States and in several major foreign countries rose sharply. The U.S. dollar appreciated much less strongly against most currencies in the second quarter than in the first, and it depreciated against the yen.

U.S. assets abroad

U.S. assets abroad increased $95.5 billion in the second quarter, following an increase of $128.0 billion in the first. The slowdown was mostly accounted for by a much smaller increase in bank claims in the second quarter than in the first. In contrast, net capital outflows for net U.S. purchases of foreign securities and for U.S. direct investment abroad strengthened.

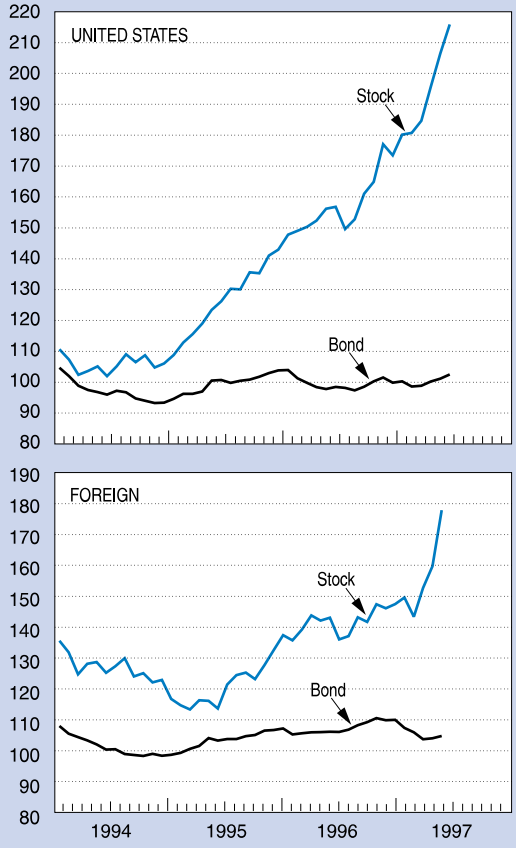
U.S. official reserve assets.—U.S. official reserve assets increased $0.2 billion in the second quarter, following a decrease of $4.5 billion in the first (table D). The increase was accounted for by small increases in U.S. holdings of special drawing rights and in U.S. holdings of foreign currencies. The U.S. reserve position in the International Monetary Fund decreased slightly.

Claims reported by banks.—U.S. claims on foreigners reported by U.S. banks increased $29.6

CHART 3

Stock and Bond Price Indexes

December 1992=100



Sources:
Stock indexes — Morgan Stanley Capital International: U.S. index, and world index excluding United States, in local currencies.
Bond indexes — Salomon Brothers Inc: Treasury/government sponsored/corporate index, and non-U.S. world government bond index, in local currencies.

Indexes rebased by BEA.

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

Table D.—Selected Transactions with Official Agencies

[Millions of dollars]

	1995	1996	1996				1997		Change: 1997 I-II
			I	II	III	IV	I r	II p	
Changes in foreign official assets in the United States, net (decrease –) (table 1, line 49)	110,729	122,354	52,014	13,154	24,089	33,097	28,891	–3,719	–32,610
Industrial countries [1]	22,546	65,498	39,787	9,434	11,367	4,910	18,013	8,101	–9,912
Members of OPEC [2]	4,239	12,278	–1,539	5,239	5,263	3,315	9,272	2,563	–6,709
Other countries	83,944	44,578	13,766	–1,519	7,459	24,872	1,606	–14,383	–15,989
Changes in U.S. official reserve assets, net (increase –) (table 1, line 34)	–9,742	6,668	17	–523	7,489	–315	4,480	–236	–4,716
Activity under U.S. official reciprocal currency arrangements with foreign monetary authorities: [3]									
Foreign drawings, or repayments (–), net	11,800	–8,300	–1,300	.....	–7,000	.....	–3,500	.....	3,500
Drawings	18,800	.....	.....	.....	.....	.....	.....	.....	.....
Repayments	–7,000	–8,300	–1,300	.....	–7,000	.....	–3,500	.....	3,500

r Revised.
p Preliminary.
1. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.
2. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Beginning in January 1993, excludes Ecuador.
3. Consists of transactions of the Federal Reserve System and the U.S. Treasury Department's Exchange Stabilization Fund.

billion in the second quarter, following an increase of $62.0 billion in the first.

Banks' own claims payable in dollars increased $15.3 billion, following an increase of $36.0 billion. Foreign-owned banks' claims on their own foreign offices increased strongly for the third consecutive quarter, partly reflecting the strong demand for funds at those offices that arose from foreign purchases of U.S. securities. In contrast, foreign-owned banks' claims on nonbank foreigners decreased, following a large first-quarter increase. U.S.-owned banks' claims on nonbank foreigners also decreased, mostly as a result of repayments by international bond mutual funds in the Caribbean that were associated with the funds' net sales of U.S. Treasury bonds.

Banks' own claims payable in foreign currencies increased $11.3 billion, following an increase of $8.1 billion. The second-quarter increase was accounted for by foreign-currency interoffice lending to the Caribbean and by reverse repurchase agreements with institutions in Germany.

Banks' domestic customers' claims payable in dollars increased $1.0 billion, following an increase of $19.6 billion. The sharp slowdown was mostly attributable to a much smaller increase in U.S. dollar deposits abroad than in the first quarter. The slowdown was also attributable to foreign commercial paper outstanding in the United States, which decreased after a first-quarter increase.

Foreign securities.—Net U.S. purchases of foreign securities were $21.3 billion in the second quarter, up from $14.5 billion in the first (chart 4). Net U.S. purchases of foreign stocks were $13.9 billion, up from $11.8 billion, and net U.S. purchases of foreign bonds were $7.4 billion, up from $2.8 billion.

The step-up in net U.S. purchases of foreign stocks was more than accounted for by a surge in net U.S. purchases from Japan, where a sharp rebound in Japanese stock prices and the appreciation of the yen against the dollar boosted returns for U.S. investors. In contrast, net U.S. purchases from Western Europe slowed, partly as a result of shifts to net U.S. sales of Swiss and German stocks. Transactions with Latin America also shifted to net U.S. sales.

Net U.S. purchases of foreign bonds were supported by continued strong foreign new issues in the United States. Corporate borrowers from Latin America, the Caribbean, and Asia accounted for most of the foreign new issues. U.S. investors slowed their net sales of other foreign bonds, and redemptions of U.S.-held foreign bonds decreased sharply.

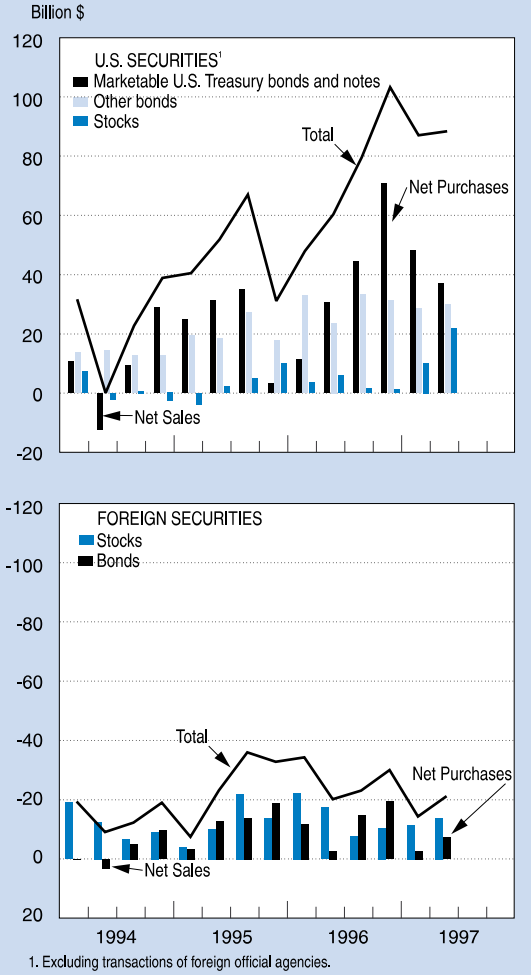
Direct investment.—Net capital outflows for U.S. direct investment abroad were $29.1 billion in the second quarter, up from $26.4 billion in the first. Net equity capital outflows decreased but remained strong, partly as a result of continued strong outflows to Western Europe and an increase in outflows to Central and South America. Net intercompany debt transactions shifted to net outflows from inflows, reflecting the repayment of first-quarter borrowings in the securities industry. Reinvested earnings decreased as a result of an increase in the share of earnings that were distributed by manufacturing affiliates.

Foreign assets in the United States

Foreign assets in the United States increased $151.6 billion in the second quarter, following an

CHART 4

Securities Transactions



1. Excluding transactions of foreign official agencies.

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

increase of $182.2 billion in the first. Net capital inflows for foreign direct investment in the United States and for net foreign purchases of U.S. securities remained very strong. Foreign official assets in the United States decreased after a first-quarter increase; most of the decrease was offset by interrelated transactions in non-official accounts for liabilities reported by U.S. banks and for net foreign purchases of U.S. Treasury securities.

Foreign official assets.—Foreign official assets in the United States decreased $3.7 billion in the second quarter, following an increase of $28.9 billion in the first (table D). Assets of industrial countries increased much less strongly in the second quarter than in the first. Assets of developing countries decreased after a first-quarter increase, largely as a result of a shift in dollar assets to non-official accounts from official accounts.

Liabilities reported by banks.—U.S. liabilities reported by U.S. banks, excluding U.S. Treasury securities, increased $27.1 billion in the second quarter, following an increase of $17.4 billion in the first.

Banks' own liabilities payable in dollars increased $11.1 billion, following an increase of $12.6 billion. The second-quarter increase was partly attributable to borrowing from foreign offices by foreign-owned banks in the United States in order to support lending activity abroad. In addition, U.S. securities dealers borrowed funds from unaffiliated banks in the Caribbean through repurchase agreements.

Banks' own liabilities payable in foreign currencies decreased $0.8 billion, in contrast to an increase of $9.0 billion. The decrease was more than accounted for by decreases in liabilities to several countries in Western Europe and to Japan.

Banks' custody liabilities payable in dollars increased $16.9 billion, in contrast to a decrease of $4.2 billion. The increase was largely attributable to the shift in dollar assets to non-official accounts from official accounts.

U.S. Treasury securities.—Net foreign purchases of U.S. Treasury securities were $46.0 billion in the second quarter, down from $47.8 billion in the first. The modest decrease was more than accounted for by a decline in net foreign purchases of U.S. Treasury bonds. The decline in bonds was partly attributable to investors in the United Kingdom, who reduced their net purchases after making exceptionally large net purchases in the first quarter. In addition, transactions by international bond mutual funds in the Caribbean shifted to net sales, as the strategy of borrowing yen at low interest rates to invest in U.S. Treasury bonds became less attractive with the appreciation of the yen against the dollar. In contrast, net purchases of U.S. Treasury bonds by Japanese investors stepped up.

Net foreign purchases of U.S. Treasury bills increased, largely as a result of the shift in dollar assets to non-official accounts from official accounts.

U.S. currency.—Net U.S. currency flows to foreigners were $4.8 billion in the second quarter, up from $3.5 billion in the first.

Other U.S. securities.—Net foreign purchases of U.S. securities other than U.S. Treasury securities were a record $51.5 billion in the second quarter, up from $38.8 billion in the first.

Net foreign purchases of U.S. stocks surged to a record $21.7 billion from $10.2 billion. The surge partly reflected the sharp rise in U.S. stock prices and the appreciation of the U.S. dollar, which combined to boost capital gains for foreign investors. In the first half of 1997, net foreign purchases of U.S. stocks were exceptionally strong, far surpassing net foreign purchases in any previous two-quarter period.

Net foreign purchases of U.S. corporate and other bonds were $29.9 billion, up from $28.6 billion. Net foreign purchases of U.S. bonds were boosted by record new issues sold abroad by U.S. corporations. In the first half of 1997, U.S. corporate placements in the Eurobond market were exceptionally strong, partly reflecting foreign investors' attraction to the higher yields available on dollar-denominated securities.

Direct investment.—Net capital inflows for foreign direct investment in the United States were $28.9 billion in the second quarter, down from $30.6 billion in the first. Net intercompany debt inflows decreased, but they were exceptionally strong for the second consecutive quarter as a result of inflows to U.S. affiliates in the banking and finance industries. Net equity capital inflows decreased slightly; a decline in large foreign acquisitions of U.S. companies was nearly offset by a rise in equity capital contributions to existing U.S. affiliates. Reinvested earnings remained strong.

Tables 1 through 10 follow.

Table 1.—U.S. International Transactions

[Millions of dollars]

Line	(Credits +; debits –) [1]	1996	Not seasonally adjusted						Seasonally adjusted					
			1996				1997		1996				1997	
			I	II	III	IV	I r	II p	I	II	III	IV	I r	II p
1	**Exports of goods, services, and income**	**1,055,233**	**256,473**	**261,665**	**260,424**	**276,672**	**278,315**	**292,320**	**256,382**	**262,335**	**261,979**	**274,545**	**279,521**	**292,721**
2	Goods, adjusted, excluding military [2]	612,069	151,442	154,198	145,670	160,759	162,812	172,626	150,048	153,411	150,764	157,846	162,527	171,489
3	Services [3]	236,764	55,409	57,121	63,564	60,669	59,841	60,967	57,057	58,736	59,322	61,656	61,725	62,637
4	Transfers under U.S. military agency sales contracts [4]	14,647	3,092	3,961	3,572	4,022	3,190	3,582	3,092	3,961	3,572	4,022	3,190	3,582
5	Travel	69,908	14,804	17,165	21,041	16,898	16,421	17,916	16,712	17,356	17,659	18,183	18,556	18,091
6	Passenger fares	20,557	4,768	4,769	6,104	4,916	4,976	5,109	5,087	4,952	5,237	5,282	5,319	5,308
7	Other transportation	27,216	6,436	6,788	6,763	7,229	6,873	7,124	6,555	6,805	6,716	7,142	6,999	7,139
8	Royalties and license fees [5]	29,974	7,120	7,170	7,410	8,273	7,389	7,753	7,432	7,345	7,495	7,703	7,699	7,935
9	Other private services [5]	73,569	18,900	17,082	18,464	19,124	20,789	19,293	17,890	18,130	18,433	19,117	19,759	20,392
10	U.S. Government miscellaneous services	893	289	187	210	207	203	190	289	187	210	207	203	190
11	Income receipts on U.S. assets abroad	206,400	49,622	50,346	51,190	55,243	55,663	58,728	49,277	50,188	51,893	55,043	55,269	58,595
12	Direct investment receipts	98,890	23,613	24,318	23,837	27,123	26,164	27,893	23,389	23,929	24,675	26,898	25,872	27,498
13	Other private receipts	102,866	24,643	25,053	25,938	27,232	28,544	30,096	24,643	25,053	25,938	27,232	28,544	30,096
14	U.S. Government receipts	4,644	1,366	975	1,415	888	955	739	1,245	1,206	1,280	913	853	1,001
15	**Imports of goods, services, and income**	**–1,163,450**	**–270,428**	**–289,195**	**–301,489**	**–302,337**	**–300,017**	**–322,944**	**–278,860**	**–289,231**	**–295,865**	**–299,493**	**–310,811**	**–322,688**
16	Goods, adjusted, excluding military [2]	–803,239	–187,729	–199,450	–205,518	–210,542	–204,876	–217,082	–192,973	–200,973	–203,257	–206,036	–212,314	–218,392
17	Services [3]	–156,634	–35,837	–40,128	–42,415	–38,253	–38,247	–43,393	–38,671	–38,953	–39,345	–39,664	–41,238	–42,147
18	Direct defense expenditures	–10,861	–2,607	–2,747	–2,780	–2,727	–2,753	–2,800	–2,607	–2,747	–2,780	–2,727	–2,753	–2,800
19	Travel	–48,739	–10,492	–13,236	–14,321	–10,690	–10,935	–14,309	–12,484	–12,099	–11,915	–12,241	–13,018	–13,093
20	Passenger fares	–15,776	–3,545	–4,188	–4,406	–3,637	–3,947	–4,567	–3,860	–3,943	–3,920	–4,053	–4,283	–4,314
21	Other transportation	–28,453	–6,648	–7,222	–7,380	–7,203	–7,191	–7,533	–6,816	–7,253	–7,218	–7,166	–7,378	–7,562
22	Royalties and license fees [5]	–7,322	–1,697	–1,606	–2,154	–1,865	–1,772	–1,892	–1,724	–1,684	–2,144	–1,770	–1,799	–1,992
23	Other private services [5]	–42,796	–10,190	–10,473	–10,682	–11,451	–10,962	–11,618	–10,522	–10,570	–10,676	–11,027	–11,321	–11,712
24	U.S. Government miscellaneous services	–2,687	–658	–657	–692	–680	–686	–674	–658	–657	–692	–680	–686	–674
25	Income payments on foreign assets in the United States	–203,577	–46,862	–49,616	–53,556	–53,542	–56,895	–62,469	–47,216	–49,305	–53,263	–53,793	–57,259	–62,149
26	Direct investment payments	–32,132	–6,488	–8,184	–9,905	–7,554	–8,175	–10,433	–6,842	–7,873	–9,612	–7,805	–8,539	–10,113
27	Other private payments	–100,103	–24,210	–24,600	–25,158	–26,135	–27,581	–29,242	–24,210	–24,600	–25,158	–26,135	–27,581	–29,242
28	U.S. Government payments	–71,342	–16,164	–16,832	–18,493	–19,853	–21,139	–22,794	–16,164	–16,832	–18,493	–19,853	–21,139	–22,794
29	**Unilateral transfers, net**	**–39,968**	**–10,438**	**–8,122**	**–9,103**	**–12,305**	**–8,604**	**–8,719**	**–10,406**	**–8,689**	**–8,947**	**–11,926**	**–8,682**	**–9,063**
30	U.S. Government grants [4]	–14,933	–4,321	–2,423	–2,690	–5,499	–2,109	–2,255	–4,321	–2,423	–2,690	–5,499	–2,109	–2,255
31	U.S. Government pensions and other transfers	–4,331	–955	–781	–1,188	–1,407	–795	–1,057	–1,136	–1,081	–1,064	–1,050	–1,083	–1,128
32	Private remittances and other transfers [6]	–20,704	–5,162	–4,918	–5,225	–5,399	–5,700	–5,407	–4,949	–5,185	–5,193	–5,377	–5,490	–5,680
33	**U.S. assets abroad, net (increase/capital outflow (–))**	**–352,444**	**–72,816**	**–51,161**	**–78,638**	**–149,829**	**–130,316**	**–97,395**	**–70,768**	**–49,698**	**–77,542**	**–154,436**	**–127,969**	**–95,492**
34	U.S. official reserve assets, net [7]	6,668	17	–523	7,489	–315	4,480	–236	17	–523	7,489	–315	4,480	–236
35	Gold	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights	370	–199	–133	848	–146	72	–133	–199	–133	848	–146	72	–133
37	Reserve position in the International Monetary Fund	–1,280	–849	–220	–183	–28	1,055	54	–849	–220	–183	–28	1,055	54
38	Foreign currencies	7,578	1,065	–170	6,824	–141	3,353	–157	1,065	–170	6,824	–141	3,353	–157
39	U.S. Government assets, other than official reserve assets, net	–690	–210	–358	162	–284	–21	–238	–210	–358	162	–284	–21	–238
40	U.S. credits and other long-term assets	–4,930	–1,076	–1,489	–1,127	–1,238	–1,107	–1,572	–1,076	–1,489	–1,127	–1,238	–1,107	–1,572
41	Repayments on U.S. credits and other long-term assets [8]	4,134	1,013	870	1,206	1,045	1,111	1,328	1,013	870	1,206	1,045	1,111	1,328
42	U.S. foreign currency holdings and U.S. short-term assets, net	106	–147	261	83	–91	–25	6	–147	261	83	–91	–25	6
43	U.S. private assets, net	–358,422	–72,623	–50,280	–86,289	–149,230	–134,775	–96,921	–70,575	–48,817	–85,193	–153,837	–132,428	–95,018
44	Direct investment	–87,813	–24,258	–25,097	–12,200	–26,258	–28,773	–30,984	–22,210	–23,634	–11,104	–30,865	–26,426	–29,081
45	Foreign securities	–108,189	–34,455	–20,328	–23,206	–30,200	–14,510	–21,325	–34,455	–20,328	–23,206	–30,200	–14,510	–21,325
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–64,234	–15,778	–5,047	–17,294	–26,115	–29,466	–15,000	–15,778	–5,047	–17,294	–26,115	–29,466	–15,000
47	U.S. claims reported by U.S. banks, not included elsewhere	–98,186	1,868	192	–33,589	–66,657	–62,026	–29,612	1,868	192	–33,589	–66,657	–62,026	–29,612
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**547,555**	**88,018**	**106,568**	**159,231**	**193,738**	**181,978**	**152,097**	**88,233**	**106,114**	**158,629**	**194,579**	**182,238**	**151,649**
49	Foreign official assets in the United States, net	122,354	52,014	13,154	24,089	33,097	28,891	–3,719	52,014	13,154	24,089	33,097	28,891	–3,719
50	U.S. Government securities	115,634	55,652	–2,125	26,689	35,418	23,940	–7,800	55,652	–2,125	26,689	35,418	23,940	–7,800
51	U.S. Treasury securities [9]	111,253	55,600	–3,383	25,472	33,564	23,289	–8,444	55,600	–3,383	25,472	33,564	23,289	–8,444
52	Other [10]	4,381	52	1,258	1,217	1,854	651	644	52	1,258	1,217	1,854	651	644
53	Other U.S. Government liabilities [11]	720	–143	–204	907	160	478	804	–143	–204	907	160	478	804
54	U.S. liabilities reported by U.S. banks, not included elsewhere	4,722	–3,284	14,198	–1,922	–4,270	7,698	2,346	–3,284	14,198	–1,922	–4,270	7,698	2,346
55	Other foreign official assets [12]	1,278	–211	1,285	–1,585	1,789	–3,225	931	–211	1,285	–1,585	1,789	–3,225	931
56	Other foreign assets in the United States, net	425,201	36,004	93,414	135,142	160,641	153,087	155,816	36,219	92,960	134,540	161,482	153,347	155,368
57	Direct investment	76,955	15,662	17,894	26,579	16,820	30,381	29,320	15,877	17,440	25,977	17,661	30,641	28,872
58	U.S. Treasury securities and U.S. currency flows	172,878	10,602	36,152	50,798	75,326	51,289	50,816	10,602	36,152	50,798	75,326	51,289	50,816
59	U.S. securities other than U.S. Treasury securities	133,798	36,475	29,761	35,115	32,447	38,820	51,537	36,475	29,761	35,115	32,447	38,820	51,537
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	31,786	6,800	7,288	20,610	–2,912	15,210	–3,000	6,800	7,288	20,610	–2,912	15,210	–3,000
61	U.S. liabilities reported by U.S. banks, not included elsewhere	9,784	–33,535	2,319	2,040	38,960	17,387	27,143	–33,535	2,319	2,040	38,960	17,387	27,143
62	**Allocations of special drawing rights**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	**Statistical discrepancy (sum of above items with sign reversed)**	**–46,927**	**9,191**	**–19,755**	**–30,424**	**–5,938**	**–21,356**	**–15,359**	**15,419**	**–20,831**	**–38,254**	**–3,269**	**–14,297**	**–17,127**
63a	*Of which* seasonal adjustment discrepancy	.....	.....	.....	.....	.....	.....	.....	6,228	–1,076	–7,830	2,669	7,059	–1,768
	Memoranda:													
64	Balance on goods (lines 2 and 16)	–191,170	–36,287	–45,252	–59,848	–49,783	–42,064	–44,456	–42,925	–47,562	–52,493	–48,190	–49,787	–46,903
65	Balance on services (lines 3 and 17)	80,130	19,572	16,993	21,149	22,416	21,594	17,574	18,386	19,783	19,977	21,992	20,487	20,490
66	Balance on goods and services (lines 64 and 65)	–111,040	–16,715	–28,259	–38,699	–27,367	–20,470	–26,882	–24,539	–27,779	–32,516	–26,198	–29,300	–26,413
67	Balance on investment income (lines 11 and 25)	2,824	2,760	729	–2,367	1,701	–1,232	–3,741	2,061	883	–1,370	1,250	–1,990	–3,554
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) [13]	–108,216	–13,955	–27,530	–41,066	–25,666	–21,702	–30,623	–22,478	–26,896	–33,886	–24,948	–31,290	–29,967
69	Unilateral transfers, net (line 29)	–39,968	–10,438	–8,122	–9,103	–12,305	–8,604	–8,719	–10,406	–8,689	–8,947	–11,926	–8,682	–9,063
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) [13]	–148,184	–24,393	–35,652	–50,169	–37,971	–30,306	–39,342	–32,884	–35,585	–42,833	–36,874	–39,972	–39,030

See footnotes on page 94.

Table 2.—U.S. Trade in Goods

[Millions of dollars]

Line		1996	Not seasonally adjusted						Seasonally adjusted					
			1996				1997		1996				1997	
			I	II	III	IV	I r	II p	I	II	III	IV	I r	II p
A	**Balance of payments adjustments to Census trade data:**													
	EXPORTS													
1	**Exports of goods, Census basis [1] including reexports and including military grant shipments**	**625,075**	**153,832**	**157,053**	**149,771**	**164,419**	**165,022**	**175,176**	**152,439**	**156,266**	**154,865**	**161,505**	**164,737**	**174,038**
	Adjustments:													
2	Private gift parcel remittances	816	213	209	187	207	217	196	213	209	187	207	217	196
3	Gold exports, nonmonetary	264	...	247	8	9	...	22	...	247	8	9	...	22
4	Inland U.S. freight to Canada [2]	...	...	...	...	...	...	...	...	...	...	...	...	...
5	U.S.–Canadian reconciliation adjustments, n.e.c., net [3]	...	...	...	...	...	...	...	...	...	...	...	...	...
6	Exports transferred under U.S. military agency sales contracts identified in Census documents [4]	–12,427	–2,160	–2,943	–3,859	–3,465	–1,929	–2,179	–2,160	–2,943	–3,859	–3,465	–1,929	–2,179
7	Other adjustments, net [5]	–1,659	–443	–368	–437	–411	–498	–589	–443	–368	–437	–411	–498	–589
8	**Equals: Exports of goods, adjusted to balance of payments basis excluding "military" (table 1, line 2)**	**612,069**	**151,442**	**154,198**	**145,670**	**160,759**	**162,812**	**172,626**	**150,048**	**153,411**	**150,764**	**157,846**	**162,527**	**171,489**
	IMPORTS													
9	**Imports of goods, Census basis [1] (general imports)**	**795,289**	**185,853**	**195,717**	**204,016**	**209,703**	**202,744**	**214,275**	**191,097**	**197,240**	**201,755**	**205,197**	**210,182**	**215,585**
	Adjustments:													
10	Electric energy	73	18	18	18	19	18	18	18	18	18	19	18	18
11	Gold imports, nonmonetary	4,948	1,056	2,973	794	125	1,352	1,980	1,056	2,973	794	125	1,352	1,980
12	Inland freight in Canada [2]	3,595	935	913	862	885	917	982	935	913	862	885	917	982
13	U.S.–Canadian reconciliation adjustment, n.e.c., net [3]	...	...	...	...	...	...	...	...	...	...	...	...	...
14	Imports of U.S. military agencies identified in Census documents [4]	–504	–98	–136	–131	–139	–119	–144	–98	–136	–131	–139	–119	–144
15	Other adjustments, net [6 7]	–162	–35	–35	–41	–51	–36	–29	–35	–35	–41	–51	–36	–29
16	**Equals: Imports of goods, adjusted to balance of payments basis, excluding "military" (table 1, line 16)**	**803,239**	**187,729**	**199,450**	**205,518**	**210,542**	**204,876**	**217,082**	**192,973**	**200,973**	**203,257**	**206,036**	**212,314**	**218,392**
B	**Trade in goods, by area and country, adjusted to balance of payments basis, excluding military:** [8]													
	EXPORTS													
1	**Total, all countries (A–8)**	**612,069**	**151,442**	**154,198**	**145,670**	**160,759**	**162,812**	**172,626**	**150,048**	**153,411**	**150,764**	**157,846**	**162,527**	**171,489**
2	Western Europe	137,194	34,930	36,075	30,568	35,621	38,645	39,903	34,668	35,853	31,614	35,059	38,553	39,571
3	European Union	124,786	31,663	32,501	27,890	32,732	35,089	35,178	31,457	32,294	28,815	32,220	35,040	34,874
4	Belgium and Luxembourg	12,685	3,148	3,126	3,056	3,355	3,429	3,384	3,133	3,101	3,148	3,303	3,435	3,353
5	France	14,454	3,742	3,560	3,175	3,977	3,842	3,994	3,729	3,532	3,269	3,924	3,848	3,955
6	Germany [9]	22,970	5,853	5,805	5,295	6,017	6,136	6,272	5,815	5,761	5,468	5,926	6,133	6,216
7	Italy	8,621	2,406	2,312	1,780	2,123	2,229	2,328	2,391	2,300	1,844	2,086	2,222	2,309
8	Netherlands	16,501	4,129	3,917	3,523	4,932	4,755	4,830	4,083	3,920	3,653	4,845	4,738	4,792
9	United Kingdom	30,246	7,275	9,025	6,954	6,992	9,554	9,335	7,243	8,946	7,167	6,890	9,547	9,249
10	Other	19,309	5,110	4,756	4,107	5,336	5,144	5,035	5,063	4,734	4,266	5,246	5,117	5,000
11	Western Europe, excluding EU	12,408	3,267	3,574	2,678	2,889	3,556	4,725	3,211	3,559	2,799	2,839	3,513	4,697
12	Canada [3]	134,609	33,204	34,378	32,353	34,674	36,823	38,901	33,027	34,124	33,323	34,135	36,921	38,594
13	Japan	65,954	17,166	16,476	16,131	16,181	16,448	16,639	16,910	16,474	16,768	15,802	16,336	16,615
14	Australia, New Zealand, and South Africa [10]	...	...	...	...	...	...	...	...	...	...	...	...	...
15	Australia	11,705	2,985	2,910	2,895	2,915	2,823	3,080	2,973	2,879	2,980	2,873	2,827	3,053
16	Eastern Europe	7,359	1,933	1,634	1,788	2,004	1,811	2,116	1,896	1,646	1,873	1,944	1,782	2,116
17	Latin America and Other Western Hemisphere	108,864	24,686	26,460	27,718	30,000	29,516	32,454	24,475	26,305	28,642	29,442	29,524	32,247
18	Brazil	12,347	2,557	2,918	3,373	3,499	3,377	3,830	2,540	2,889	3,476	3,442	3,379	3,793
19	Mexico	56,735	12,965	13,647	14,343	15,780	15,665	16,992	12,861	13,574	14,813	15,487	15,696	16,885
20	Venezuela	4,665	1,063	1,216	1,181	1,205	1,298	1,647	1,052	1,210	1,220	1,183	1,294	1,639
21	Other	35,117	8,101	8,679	8,821	9,516	9,176	9,985	8,022	8,632	9,133	9,330	9,155	9,930
22	Other countries in Asia and Africa [8 10]	146,382	36,536	36,265	34,217	39,364	36,746	39,533	36,097	36,130	35,564	38,591	36,584	39,293
23	Asia [8 10]	135,380	33,787	33,548	31,452	36,593	34,380	36,897	33,410	33,402	32,656	35,912	34,242	36,660
24	Members of OPEC	13,856	3,254	3,507	3,272	3,823	3,275	3,966	3,202	3,484	3,421	3,749	3,250	3,940
25	China	11,938	3,150	2,486	2,514	3,788	2,857	2,926	3,112	2,486	2,624	3,716	2,844	2,910
26	Hong Kong	13,873	3,157	3,575	3,300	3,841	3,486	3,954	3,126	3,560	3,417	3,770	3,472	3,935
27	Korea, Republic of	25,653	6,303	6,354	6,264	6,732	6,337	6,984	6,211	6,345	6,502	6,595	6,296	6,944
28	Singapore	16,253	4,310	4,104	3,909	3,930	4,336	4,306	4,278	4,064	4,029	3,882	4,348	4,261
29	Taiwan	17,540	4,359	4,573	3,995	4,613	4,542	4,565	4,304	4,559	4,162	4,515	4,515	4,547
30	Africa [8 10]	10,636	2,679	2,608	2,685	2,664	2,281	2,543	2,619	2,608	2,814	2,595	2,259	2,539
31	Members of OPEC	1,804	396	602	381	425	310	387	385	604	400	415	306	388
32	International organizations and unallocated	2	2	...	...	...	...	...	2	...	...	...	...	...
	Memoranda:													
33	Industrial countries [8]	354,301	89,483	91,044	83,222	90,552	95,852	99,802	88,766	90,525	86,001	89,009	95,750	99,102
34	Members of OPEC [8]	20,325	4,713	5,325	4,834	5,453	4,883	6,000	4,639	5,298	5,041	5,347	4,850	5,967
35	Other countries [8]	237,441	57,244	57,829	57,614	64,754	62,077	66,824	56,641	57,588	59,722	63,490	61,927	66,420

See footnotes on page 94.

Table 2.—U.S. Trade in Goods—Continued

[Millions of dollars]

Line		1996	Not seasonally adjusted						Seasonally adjusted					
			1996				1997		1996				1997	
			I	II	III	IV	I r	II p	I	II	III	IV	I r	II p
B	**Trade in goods, by area and country, adjusted to balance of payments basis, excluding military [8]—Continued:**													
	IMPORTS													
36	**Total, all countries (A–16)**	**803,239**	**187,729**	**199,450**	**205,518**	**210,542**	**204,876**	**217,082**	**192,973**	**200,973**	**203,257**	**206,036**	**212,314**	**218,392**
37	Western Europe	161,629	38,100	41,986	39,823	41,720	40,901	44,995	39,153	42,286	39,350	40,840	42,364	45,267
38	European Union	146,293	34,596	37,553	36,204	37,940	37,268	41,102	35,560	37,827	35,773	37,133	38,611	41,352
39	Belgium and Luxembourg	9,499	2,602	3,307	1,733	1,857	2,701	3,962	2,651	3,322	1,715	1,811	2,770	3,975
40	France	18,630	4,327	4,652	4,679	4,972	4,581	5,030	4,453	4,693	4,626	4,858	4,752	5,061
41	Germany [9]	38,831	9,059	9,587	9,806	10,379	10,041	10,901	9,322	9,659	9,683	10,167	10,422	10,973
42	Italy	18,294	4,478	4,469	4,661	4,686	4,497	4,780	4,609	4,502	4,599	4,584	4,668	4,810
43	Netherlands	7,473	1,525	1,903	2,292	1,753	1,817	1,860	1,569	1,917	2,274	1,713	1,873	1,870
44	United Kingdom	28,832	6,696	7,381	7,012	7,743	7,578	7,940	6,877	7,434	6,927	7,594	7,849	7,992
45	Other	24,734	5,909	6,254	6,021	6,550	6,053	6,629	6,079	6,300	5,949	6,406	6,277	6,671
46	Western Europe, excluding EU	15,336	3,504	4,433	3,619	3,780	3,633	3,893	3,593	4,459	3,577	3,707	3,753	3,915
47	Canada [3]	158,640	38,081	40,971	38,910	40,678	42,004	43,410	39,106	41,254	38,456	39,824	43,540	43,680
48	Japan	115,167	28,768	27,953	28,434	30,012	30,096	29,347	29,614	28,166	28,085	29,302	31,250	29,529
49	Australia, New Zealand, and South Africa [10]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
50	Australia	3,869	827	882	992	1,168	1,159	1,183	851	889	981	1,148	1,192	1,190
51	Eastern Europe	7,003	1,376	1,679	1,766	2,182	1,864	2,010	1,418	1,694	1,748	2,143	1,931	2,024
52	Latin America and Other Western Hemisphere	124,933	28,117	31,405	32,039	33,372	32,831	34,957	28,833	31,643	31,724	32,733	33,952	35,159
53	Brazil	8,773	2,060	2,176	2,320	2,217	2,327	2,510	2,119	2,191	2,290	2,173	2,419	2,526
54	Mexico	75,108	17,108	18,791	19,195	20,014	19,891	21,503	17,585	18,943	18,998	19,582	20,608	21,633
55	Venezuela	13,171	2,672	3,269	3,452	3,778	3,297	3,288	2,698	3,288	3,438	3,747	3,347	3,299
56	Other	27,881	6,277	7,169	7,072	7,363	7,316	7,656	6,431	7,221	6,998	7,231	7,578	7,701
57	Other countries in Asia and Africa [8 10]	231,998	52,460	54,574	63,554	61,410	56,021	61,180	53,998	55,041	62,913	60,046	58,085	61,543
58	Asia [8 10]	212,788	48,432	49,620	58,262	56,474	50,880	56,188	49,915	50,060	57,653	55,160	52,840	56,533
59	Members of OPEC	21,011	4,291	4,973	5,709	6,038	4,754	5,489	4,373	5,010	5,671	5,957	4,890	5,514
60	China	51,511	10,061	11,313	15,792	14,345	12,520	14,479	10,428	11,455	15,660	13,968	13,044	14,569
61	Hong Kong	9,854	2,270	2,237	2,741	2,606	2,131	2,244	2,346	2,259	2,712	2,537	2,218	2,257
62	Korea, Republic of	22,611	6,198	5,508	5,299	5,606	5,086	5,803	6,377	5,537	5,223	5,474	5,279	5,840
63	Singapore	20,338	5,059	5,022	5,194	5,063	4,566	5,156	5,200	5,058	5,130	4,950	4,735	5,189
64	Taiwan	29,902	6,868	7,246	7,945	7,843	7,256	7,926	7,082	7,306	7,853	7,661	7,543	7,976
65	Africa [8 10]	18,940	3,980	4,889	5,187	4,884	5,078	4,910	4,033	4,916	5,155	4,836	5,179	4,929
66	Members of OPEC	10,211	2,086	2,727	2,997	2,401	2,794	2,783	2,098	2,741	2,984	2,388	2,828	2,789
67	International organizations and unallocated	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	Memoranda:													
68	Industrial countries [8]	443,093	106,617	112,830	109,135	114,511	115,035	120,061	109,589	113,640	107,836	112,028	119,254	120,799
69	Members of OPEC [8]	44,393	9,049	10,969	12,158	12,217	10,845	11,560	9,169	11,039	12,093	12,092	11,065	11,602
70	Other countries [8]	315,753	72,063	75,651	84,225	83,814	78,996	85,461	74,215	76,294	83,328	81,916	81,995	85,991
	BALANCE (EXCESS OF EXPORTS +)													
71	**Total, all countries**	**191,170**	**–36,287**	**–45,252**	**–59,848**	**–49,783**	**–42,064**	**–44,456**	**–42,925**	**–47,562**	**–52,493**	**–48,190**	**–49,787**	**–46,903**
72	Western Europe	–24,435	–3,170	–5,911	–9,255	–6,099	–2,256	–5,092	–4,485	–6,433	–7,736	–5,781	–3,811	–5,696
73	European Union	–21,507	–2,933	–5,052	–8,314	–5,208	–2,179	–5,924	–4,103	–5,533	–6,958	–4,913	–3,571	–6,478
74	Belgium and Luxembourg	3,186	546	–181	1,323	1,498	728	–578	482	–221	1,433	1,492	665	–622
75	France	–4,176	–585	–1,092	–1,504	–995	–739	–1,036	–724	–1,161	–1,357	–934	–904	–1,106
76	Germany [9]	–15,861	–3,206	–3,782	–4,511	–4,362	–3,905	–4,629	–3,507	–3,898	–4,215	–4,241	–4,289	–4,757
77	Italy	–9,673	–2,072	–2,157	–2,881	–2,563	–2,268	–2,452	–2,218	–2,202	–2,755	–2,498	–2,446	–2,501
78	Netherlands	9,028	2,604	2,014	1,231	3,179	2,938	2,970	2,514	2,003	1,379	3,132	2,865	2,922
79	United Kingdom	1,414	579	1,644	–58	–751	1,976	1,395	366	1,512	240	–704	1,698	1,257
80	Other	–5,425	–799	–1,498	–1,914	–1,214	–909	–1,594	–1,016	–1,566	–1,683	–1,160	–1,160	–1,671
81	Western Europe, excluding EU	–2,928	–237	–859	–941	–891	–77	832	–382	–900	–778	–868	–240	782
82	Canada [3]	–24,031	–4,877	–6,593	–6,557	–6,004	–5,181	–4,509	–6,079	–7,130	–5,133	–5,689	–6,619	–5,086
83	Japan	–49,213	–11,602	–11,477	–12,303	–13,831	–13,648	–12,708	–12,704	–11,692	–11,317	–13,500	–14,914	–12,914
84	Australia, New Zealand, and South Africa [10]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
85	Australia	7,836	2,158	2,028	1,903	1,747	1,664	1,897	2,122	1,990	1,999	1,725	1,635	1,863
86	Eastern Europe	356	557	–45	22	–178	–53	106	478	–48	125	–199	–149	92
87	Latin America and Other Western Hemisphere	–16,069	–3,431	–4,945	–4,321	–3,372	–3,315	–2,503	–4,358	–5,338	–3,082	–3,291	–4,428	–2,912
88	Brazil	3,574	497	742	1,053	1,282	1,050	1,320	421	698	1,186	1,269	960	1,267
89	Mexico	–18,373	–4,143	–5,144	–4,852	–4,234	–4,226	–4,511	–4,724	–5,369	–4,185	–4,095	–4,912	–4,748
90	Venezuela	–8,506	–1,609	–2,053	–2,271	–2,573	–1,999	–1,641	–1,646	–2,078	–2,218	–2,564	–2,053	–1,660
91	Other	7,236	1,824	1,510	1,749	2,153	1,860	2,329	1,591	1,411	2,135	2,099	1,577	2,229
92	Other countries in Asia and Africa [8 10]	–85,616	–15,924	–18,309	–29,337	–22,046	–19,275	–21,647	–17,901	–18,911	–27,349	–21,455	–21,501	–22,250
93	Asia [8 10]	–77,408	–14,645	–16,072	–26,810	–19,881	–16,500	–19,291	–16,505	–16,658	–24,997	–19,248	–18,598	–19,873
94	Members of OPEC	–7,155	–1,037	–1,466	–2,437	–2,215	–1,479	–1,523	–1,171	–1,526	–2,250	–2,208	–1,640	–1,574
95	China	–39,573	–6,911	–8,827	–13,278	–10,557	–9,663	–11,553	–7,316	–8,969	–13,036	–10,252	–10,200	–11,659
96	Hong Kong	4,019	887	1,338	559	1,235	1,355	1,710	780	1,301	705	1,233	1,254	1,678
97	Korea, Republic of	3,042	105	846	965	1,126	1,251	1,181	–166	808	1,279	1,121	1,017	1,104
98	Singapore	–4,085	–749	–918	–1,285	–1,133	–230	–850	–922	–994	–1,101	–1,068	–387	–928
99	Taiwan	–12,362	–2,509	–2,673	–3,950	–3,230	–2,714	–3,361	–2,778	–2,747	–3,691	–3,146	–3,028	–3,429
100	Africa [8 10]	–8,304	–1,301	–2,281	–2,502	–2,220	–2,797	–2,367	–1,414	–2,308	–2,341	–2,241	–2,920	–2,390
101	Members of OPEC	–8,407	–1,690	–2,125	–2,616	–1,976	–2,484	–2,396	–1,713	–2,137	–2,584	–1,973	–2,522	–2,401
102	International organizations and unallocated	2	2	.....	.....	.....	.....	.....	2	.....	.....	.....	.....	.....
	Memoranda:													
103	Industrial countries [8]	–88,792	–17,134	–21,786	–25,913	–23,959	–19,183	–20,259	–20,823	–23,115	–21,835	–23,019	–23,504	–21,697
104	Members of OPEC [8]	–24,068	–4,336	–5,644	–7,324	–6,764	–5,962	–5,560	–4,530	–5,741	–7,052	–6,745	–6,215	–5,635
105	Other countries [8]	–78,312	–14,819	–17,822	–26,611	–19,060	–16,919	–18,637	–17,574	–18,706	–23,606	–18,426	–20,068	–19,571

See footnotes on page 94.

Table 2.—U.S. Trade in Goods—Continued

[Millions of dollars]

Line		1996	Not seasonally adjusted						Seasonally adjusted					
			1996				1997		1996				1997	
			I	II	III	IV	I r	II p	I	II	III	IV	I r	II p
C	**Trade in goods, by principal end-use category, adjusted to balance of payments basis, excluding military:**													
1	**Exports of goods, balance of payments basis, excluding military (A–8)**	**612,069**	**151,442**	**154,198**	**145,670**	**160,759**	**162,812**	**172,626**	**150,048**	**153,411**	**150,764**	**157,846**	**162,527**	**171,489**
2	Agricultural products	61,488	16,827	14,341	13,667	16,653	15,196	13,508	15,863	15,080	15,093	15,452	14,322	14,155
3	Nonagricultural products	550,581	134,615	139,857	132,003	144,106	147,616	159,118	134,185	138,331	135,671	142,394	148,205	157,334
4	Foods, feeds, and beverages	55,533	14,463	13,063	13,090	14,917	13,199	11,619	14,032	13,762	13,785	13,954	12,779	12,188
5	Agricultural	51,203	13,442	12,103	11,822	13,836	12,139	10,668	13,001	12,674	12,746	12,782	11,703	11,122
6	Grains and preparations	21,230	5,744	5,219	5,293	4,974	4,400	3,648	5,624	5,270	5,408	4,928	4,246	3,709
7	Wheat	6,413	1,712	1,471	2,108	1,122	846	879	1,712	1,471	2,108	1,122	846	879
8	Corn	8,874	2,428	2,462	1,776	2,208	1,770	1,370	2,428	2,462	1,776	2,208	1,770	1,370
9	Soybeans	7,364	2,192	1,199	1,158	2,815	2,178	1,162	1,675	1,730	1,821	2,138	1,653	1,599
10	Meat products and poultry	7,184	1,809	1,871	1,683	1,821	1,645	1,812	1,877	1,852	1,700	1,755	1,723	1,794
11	Vegetables, fruits, nuts, and preparations	8,080	1,902	2,029	1,945	2,204	1,956	2,058	1,978	2,023	2,090	1,989	2,052	2,017
12	Other agricultural foods, feeds, and beverages	7,345	1,795	1,785	1,743	2,022	1,960	1,988	1,847	1,799	1,727	1,972	2,029	2,003
13	Nonagricultural (fish, distilled beverages, etc.)	4,330	1,021	960	1,268	1,081	1,060	951	1,031	1,088	1,039	1,172	1,076	1,066
14	Fish and shellfish	3,117	760	678	964	715	780	643	770	805	734	808	796	758
15	Industrial supplies and materials	147,973	37,101	38,131	35,636	37,105	38,656	41,355	36,625	37,757	36,175	37,416	38,542	40,919
16	Agricultural	10,038	3,312	2,173	1,797	2,756	2,979	2,767	2,801	2,346	2,284	2,607	2,553	2,966
17	Raw cotton	2,744	1,374	443	244	683	862	724	1,012	485	532	715	581	742
18	Tobacco, unmanufactured	1,366	408	311	215	432	452	504	352	340	304	370	389	565
19	Hides and skins, including furskins	1,693	412	460	421	400	468	446	389	440	424	440	447	425
20	Other agricultural industrial supplies	4,235	1,118	959	917	1,241	1,197	1,093	1,048	1,081	1,024	1,082	1,136	1,234
21	Nonagricultural	137,935	33,789	35,958	33,839	34,349	35,677	38,588	33,824	35,411	33,891	34,809	35,989	37,953
22	Energy products	15,533	3,710	3,476	3,913	4,434	3,869	3,908	3,764	3,465	3,888	4,416	3,923	3,901
23	Fuels and lubricants [11]	15,404	3,682	3,447	3,874	4,401	3,849	3,881	3,737	3,435	3,850	4,382	3,903	3,874
24	Coal and related fuels	4,439	1,043	1,142	1,122	1,132	988	1,024	1,100	1,131	1,094	1,114	1,043	1,016
25	Petroleum and products	9,631	2,401	1,938	2,378	2,914	2,508	2,343	2,400	1,937	2,382	2,912	2,507	2,344
26	Paper and paper base stocks	12,482	3,240	3,063	3,054	3,125	3,119	3,165	3,233	3,038	3,022	3,189	3,158	3,134
27	Textile supplies and related materials	9,555	2,252	2,432	2,394	2,477	2,526	2,738	2,268	2,359	2,449	2,479	2,573	2,649
28	Chemicals, excluding medicinals	42,472	10,654	10,843	10,344	10,631	11,347	12,248	10,556	10,628	10,478	10,810	11,358	11,988
29	Building materials, except metals	9,261	2,185	2,315	2,307	2,454	2,380	2,510	2,224	2,246	2,312	2,479	2,443	2,442
30	Other nonmetals	15,262	3,760	3,782	3,776	3,944	4,067	4,268	3,701	3,716	3,793	4,052	4,027	4,187
31	Metals and nonmetallic products	33,370	7,988	10,047	8,051	7,284	8,369	9,751	8,078	9,959	7,949	7,384	8,507	9,652
32	Steelmaking materials	2,116	521	567	567	461	495	592	554	535	539	488	525	560
33	Iron and steel products	5,448	1,448	1,399	1,322	1,279	1,434	1,479	1,449	1,400	1,325	1,274	1,443	1,479
34	Nonferrous metals	15,480	3,589	5,460	3,532	2,899	3,716	4,771	3,639	5,488	3,433	2,920	3,773	4,806
35	Nonmonetary gold	6,940	1,577	3,128	1,307	928	1,684	2,322	1,577	3,128	1,307	928	1,684	2,322
36	Other precious metals	1,448	278	437	441	292	272	572	279	438	439	292	271	575
37	Other nonferrous metals	7,092	1,734	1,895	1,784	1,679	1,760	1,877	1,783	1,922	1,687	1,700	1,818	1,909
38	Other metals and nonmetallic products	10,326	2,430	2,621	2,630	2,645	2,724	2,909	2,436	2,536	2,652	2,702	2,766	2,807
39	Capital goods, except automotive	253,141	62,383	63,029	59,831	67,898	68,869	74,138	61,974	63,153	61,694	66,320	68,983	74,220
40	Machinery, except consumer-type	220,277	55,176	54,127	52,818	58,156	58,484	62,234	54,763	54,254	54,573	56,687	58,605	62,318
41	Electric generating machinery, electric apparatus, and parts	24,113	5,877	5,855	5,961	6,420	6,508	7,062	5,857	5,805	6,039	6,412	6,558	6,997
42	Nonelectric, including parts and attachments	196,164	49,299	48,272	46,857	51,736	51,976	55,172	48,906	48,449	48,534	50,275	52,047	55,321
43	Oil drilling, mining, and construction machinery	12,693	2,986	3,238	3,120	3,349	3,292	3,676	3,005	3,203	3,131	3,354	3,318	3,630
44	Industrial engines, pumps, and compressors	10,287	2,541	2,487	2,462	2,797	3,118	3,227	2,540	2,488	2,551	2,708	3,150	3,222
45	Machine tools and metalworking machinery	5,801	1,345	1,549	1,448	1,459	1,403	1,590	1,341	1,548	1,499	1,413	1,416	1,588
46	Measuring, testing, and control instruments	9,805	2,457	2,428	2,389	2,531	2,680	2,939	2,404	2,399	2,475	2,527	2,642	2,901
47	Other industrial, agricultural, and service industry machinery	40,096	9,937	10,133	9,746	10,280	10,552	11,483	9,986	9,871	10,038	10,201	10,693	11,163
48	Computers, peripherals, and parts	43,719	11,568	10,409	10,162	11,580	11,906	12,037	11,158	10,846	10,885	10,830	11,582	12,538
49	Semiconductors	35,768	9,338	8,714	8,398	9,318	9,471	9,577	9,190	8,712	8,613	9,253	9,450	9,578
50	Telecommunications equipment	20,323	4,700	4,973	4,871	5,779	4,903	5,868	4,929	5,036	4,934	5,424	5,225	5,919
51	Other office and business machines	2,925	722	696	731	776	717	817	733	692	753	747	729	813
52	Scientific, hospital, and medical equipment and parts	14,747	3,705	3,645	3,530	3,867	3,934	3,958	3,620	3,654	3,655	3,818	3,842	3,969
53	Civilian aircraft, engines, parts	30,792	6,588	8,325	6,588	9,291	9,914	11,372	6,592	8,322	6,696	9,182	9,907	11,370
54	Civilian aircraft, complete, all types	15,660	2,870	4,705	2,951	5,134	5,708	6,837	2,870	4,705	2,951	5,134	5,708	6,837
55	Other transportation equipment	2,072	619	577	425	451	471	532	619	577	425	451	471	532
56	Automotive vehicles, engines, and parts	65,022	16,085	17,163	14,846	16,928	18,093	19,543	15,669	16,048	16,552	16,753	17,735	18,359
57	To Canada	35,138	8,681	9,802	7,961	8,694	9,896	10,665	8,430	8,845	9,086	8,777	9,686	9,632
58	Passenger cars, new and used	7,840	1,840	2,310	1,602	2,088	2,327	2,833	1,835	1,972	1,962	2,071	2,295	2,459
59	Trucks, buses, and special purpose vehicles	5,140	1,182	1,424	1,178	1,356	1,371	1,479	1,220	1,281	1,307	1,332	1,420	1,321
60	Engines and engine parts	3,625	964	1,008	822	831	1,011	1,012	923	932	939	831	978	936
61	Other parts and accessories	18,533	4,695	5,060	4,359	4,419	5,187	5,341	4,452	4,660	4,878	4,543	4,993	4,916
62	To other areas	29,884	7,404	7,361	6,885	8,234	8,197	8,878	7,239	7,203	7,466	7,976	8,049	8,727
63	Passenger cars, new and used	9,126	2,683	2,156	1,895	2,392	1,962	2,070	2,553	2,127	2,307	2,139	1,859	2,052
64	Trucks, buses, and special purpose vehicles	3,870	853	978	819	1,220	1,124	1,169	859	980	816	1,215	1,135	1,170
65	Engines and engine parts	2,309	531	564	545	669	770	727	524	545	567	673	761	713
66	Other parts and accessories	14,579	3,337	3,663	3,626	3,953	4,341	4,912	3,303	3,551	3,776	3,949	4,294	4,792
67	Consumer goods (nonfood), except automotive	70,138	16,814	17,477	17,182	18,665	18,403	19,817	17,078	17,485	17,348	18,227	18,814	19,788
68	Consumer nondurable goods, manufactured	34,090	8,229	8,460	8,556	8,845	8,940	9,395	8,452	8,513	8,418	8,707	9,234	9,413
69	Medical, dental, and pharmaceutical preparations, including vitamins	7,988	1,989	2,079	1,887	2,033	2,212	2,371	1,983	2,074	1,896	2,035	2,208	2,370
70	Consumer durable goods, manufactured	33,154	7,889	8,209	8,005	9,051	8,775	9,568	7,942	8,170	8,294	8,748	8,903	9,527
71	Household and kitchen appliances and other household goods	13,891	3,422	3,496	3,380	3,593	3,652	3,991	3,359	3,435	3,517	3,580	3,614	3,924
72	Unmanufactured consumer goods (gem stones, nursery stock)	2,894	696	808	621	769	688	854	684	802	636	772	677	848
73	Exports, n.e.c.	20,262	4,596	5,335	5,085	5,246	5,592	6,154	4,670	5,206	5,210	5,176	5,674	6,015

See footnotes on page 94.

Table 2.—U.S. Trade in Goods—Continued

[Millions of dollars]

Line		1996	Not seasonally adjusted						Seasonally adjusted					
			1996				1997		1996				1997	
			I	II	III	IV	I r	II p	I	II	III	IV	I r	II p
C	**Trade in goods, by principal end-use category, adjusted to balance of payments basis, excluding military**—Continued:													
74	**Imports of goods, balance of payments basis, excluding military (A–16)**	**803,239**	**187,729**	**199,450**	**205,518**	**210,542**	**204,876**	**217,082**	**192,973**	**200,973**	**203,257**	**206,036**	**212,314**	**218,392**
75	Petroleum and products [7]	72,744	14,533	18,403	19,130	20,678	18,891	17,570	14,619	18,514	19,052	20,559	19,170	17,623
76	Nonpetroleum products	730,495	173,196	181,047	186,388	189,864	185,985	199,512	178,354	182,459	184,205	185,477	193,144	200,769
77	Foods, feeds, and beverages	35,711	8,498	8,987	8,791	9,435	9,375	9,973	8,605	8,980	8,953	9,173	9,507	9,982
78	Agricultural	26,484	6,469	6,839	6,346	6,830	7,211	7,595	6,352	6,716	6,630	6,786	7,098	7,479
79	Coffee, cocoa, and sugar	4,118	1,172	968	1,068	910	1,244	1,381	1,172	968	1,068	910	1,244	1,381
80	Green coffee	2,491	712	599	561	619	815	1,040	712	599	561	619	815	1,040
81	Meat products and poultry	3,769	944	927	970	928	979	1,113	944	927	970	928	980	1,113
82	Vegetables, fruits, nuts, and preparations	7,390	1,993	2,183	1,460	1,754	2,296	2,020	1,628	2,032	1,817	1,913	1,898	1,889
83	Wine and related products	2,793	523	718	745	807	622	836	645	704	723	721	766	815
84	Other agricultural foods, feeds, and beverages	8,413	1,837	2,042	2,103	2,431	2,070	2,244	1,962	2,084	2,052	2,315	2,209	2,280
85	Nonagricultural (fish, distilled beverages, etc)	9,227	2,029	2,148	2,445	2,605	2,164	2,378	2,253	2,264	2,323	2,387	2,409	2,503
86	Fish and shellfish	6,663	1,462	1,553	1,737	1,911	1,577	1,727	1,607	1,630	1,661	1,765	1,742	1,807
87	Whiskey and other alcoholic beverages	2,045	441	465	574	565	464	515	519	504	529	493	545	561
88	Industrial supplies and materials	209,497	47,444	54,308	53,294	54,451	54,384	55,569	47,533	53,933	53,377	54,654	54,925	54,934
89	Agricultural	6,461	1,599	1,612	1,726	1,524	1,614	1,686	1,571	1,597	1,756	1,537	1,582	1,660
90	Nonagricultural products	203,036	45,845	52,696	51,568	52,927	52,770	53,883	45,962	52,336	51,621	53,117	53,343	53,274
91	Energy products	80,278	16,357	20,026	20,925	22,970	21,130	19,398	16,318	20,179	21,002	22,779	21,223	19,487
92	Fuels and lubricants [7 11]	79,311	16,148	19,805	20,637	22,721	20,910	19,162	16,108	19,958	20,714	22,531	21,003	19,250
93	Paper and paper base stocks	10,871	3,071	2,588	2,602	2,610	2,548	2,627	3,106	2,595	2,597	2,573	2,594	2,626
94	Textile supplies and related materials	8,843	2,019	2,228	2,278	2,318	2,375	2,609	2,069	2,158	2,246	2,370	2,468	2,520
95	Chemicals, excluding medicinals	26,897	6,962	6,872	6,453	6,610	7,439	7,400	6,606	6,721	6,702	6,868	7,161	7,194
96	Building materials, except metals	15,035	3,140	3,723	4,221	3,951	3,731	4,457	3,296	3,587	4,091	4,061	3,984	4,269
97	Other nonmetals	13,353	3,147	3,361	3,464	3,381	3,298	3,607	3,262	3,313	3,381	3,397	3,457	3,537
98	Metals and nonmetallic products	47,759	11,149	13,898	11,625	11,087	12,249	13,785	11,305	13,783	11,602	11,069	12,456	13,641
99	Steelmaking materials	3,044	731	840	736	737	605	754	823	799	703	719	689	717
100	Iron and steel products	17,221	3,887	4,206	4,578	4,550	4,391	4,704	3,931	4,160	4,573	4,557	4,447	4,643
101	Nonferrous metals	21,679	5,133	7,393	4,818	4,335	5,627	6,628	5,142	7,399	4,826	4,312	5,668	6,627
102	Nonmonetary gold	7,747	1,690	3,659	1,539	859	2,170	2,739	1,690	3,659	1,539	859	2,170	2,739
103	Other precious metals	2,494	589	612	576	717	488	552	591	613	577	713	493	553
104	Bauxite and aluminum	5,071	1,293	1,395	1,182	1,201	1,318	1,568	1,296	1,398	1,185	1,192	1,336	1,567
105	Other nonferrous metals	6,367	1,561	1,727	1,521	1,558	1,651	1,769	1,565	1,729	1,525	1,548	1,669	1,768
106	Other metallic and nonmetallic products	5,815	1,398	1,459	1,493	1,465	1,626	1,699	1,409	1,425	1,500	1,481	1,652	1,654
107	Capital goods, except automotive	229,049	56,479	56,105	57,040	59,425	57,463	62,583	57,776	56,572	56,846	57,855	59,326	62,941
108	Machinery, except consumer-type	214,433	53,181	52,420	53,305	55,527	53,595	58,190	54,470	52,878	53,143	53,942	55,469	58,548
109	Electric generating machinery, electric apparatus and parts	24,749	5,820	6,006	6,371	6,552	6,331	6,888	6,045	5,982	6,294	6,428	6,649	6,826
110	Nonelectric, including parts and attachments	189,684	47,361	46,414	46,934	48,975	47,264	51,302	48,425	46,896	46,849	47,514	48,820	51,722
111	Oil drilling, mining, and construction machinery	5,685	1,394	1,498	1,371	1,422	1,547	1,860	1,372	1,404	1,422	1,487	1,532	1,751
112	Industrial engines, pumps, and compressors	6,266	1,561	1,595	1,572	1,538	1,547	1,708	1,587	1,562	1,570	1,547	1,593	1,663
113	Machine tools and metalworking machinery	7,503	1,803	1,901	1,885	1,914	2,055	2,103	1,810	1,813	1,938	1,942	2,098	2,004
114	Measuring, testing, and control instruments	5,960	1,424	1,445	1,530	1,561	1,508	1,623	1,460	1,450	1,514	1,536	1,564	1,623
115	Other industrial, agricultural, and service industry machinery	37,671	9,371	9,592	9,248	9,460	9,502	10,634	9,390	9,364	9,405	9,512	9,647	10,351
116	Computers, peripherals, and parts	61,515	14,598	14,558	15,705	16,654	15,625	16,940	15,205	15,189	15,423	15,698	16,363	17,630
117	Semiconductors	36,707	10,538	9,136	8,499	8,534	8,521	9,029	10,606	9,138	8,573	8,390	8,674	9,012
118	Telecommunications equipment	14,375	3,328	3,349	3,572	4,126	3,495	3,635	3,516	3,536	3,524	3,799	3,714	3,814
119	Other office and business machines	6,794	1,689	1,593	1,687	1,825	1,710	1,851	1,713	1,655	1,666	1,760	1,744	1,922
120	Scientific, hospital, and medical equipment and parts	7,208	1,655	1,747	1,865	1,941	1,754	1,919	1,766	1,785	1,814	1,843	1,891	1,952
121	Transportation equipment, except automotive	14,616	3,298	3,685	3,735	3,898	3,868	4,393	3,306	3,694	3,703	3,913	3,857	4,393
122	Civilian aircraft, engines, parts	12,671	2,719	3,182	3,289	3,481	3,423	3,900	2,727	3,191	3,258	3,495	3,412	3,901
123	Civilian aircraft, complete, all types	3,920	896	1,010	965	1,049	745	1,075	896	1,010	965	1,049	745	1,075
124	Automotive vehicles, engines, and parts	128,938	31,025	33,406	30,920	33,587	35,156	35,731	31,008	32,274	33,420	32,236	35,561	34,542
125	From Canada	45,915	11,091	12,845	11,029	10,950	12,754	13,266	11,211	11,870	12,215	10,619	13,161	12,289
126	Passenger cars, new and used	24,139	5,840	6,929	5,830	5,540	6,848	7,009	6,129	6,303	6,400	5,307	7,309	6,401
127	Trucks, buses, and special purpose vehicles	8,835	2,114	2,437	2,097	2,187	2,454	2,682	2,087	2,305	2,360	2,083	2,478	2,539
128	Engines and engine parts	2,540	654	679	581	626	694	765	598	640	660	642	648	723
129	Other parts and accessories	10,401	2,483	2,800	2,521	2,597	2,758	2,810	2,397	2,622	2,795	2,587	2,726	2,626
130	From other areas	83,023	19,934	20,561	19,891	22,637	22,402	22,465	19,797	20,404	21,205	21,617	22,400	22,253
131	Passenger cars, new and used	41,725	9,807	9,988	9,765	12,165	11,384	11,691	9,831	10,096	10,688	11,110	11,433	11,792
132	Trucks, buses, and special purpose vehicles	4,840	1,054	1,190	1,295	1,301	1,430	1,302	1,048	1,184	1,332	1,276	1,437	1,297
133	Engines and engine parts	9,210	2,327	2,423	2,153	2,307	2,365	2,227	2,286	2,360	2,245	2,319	2,345	2,156
134	Other parts and accessories	27,248	6,746	6,960	6,678	6,864	7,223	7,245	6,632	6,764	6,940	6,912	7,185	7,008
135	Consumer goods (nonfood), except automotive	171,007	37,367	39,238	48,321	46,081	41,077	45,115	40,944	41,905	43,308	44,850	45,300	47,993
136	Consumer nondurable goods, manufactured	80,780	18,253	18,470	23,081	20,976	20,375	21,905	19,298	19,694	20,264	21,524	21,743	23,265
137	Textile apparel and household goods, except rugs	39,604	8,729	8,621	12,025	10,229	9,951	10,479	9,281	9,640	9,982	10,701	10,700	11,647
138	Footwear of leather, rubber, and other materials	9,772	2,274	2,214	2,734	2,550	2,559	2,645	2,376	2,311	2,415	2,670	2,712	2,758
139	Consumer durable goods, manufactured	81,502	16,899	18,791	22,927	22,885	18,308	20,990	19,519	20,078	20,832	21,073	21,261	22,340
140	Household and kitchen appliances and other household goods	31,076	6,673	7,351	8,798	8,254	7,432	8,422	7,331	7,516	8,020	8,209	8,265	8,575
141	Toys, shooting, and sporting goods, including bicycles	15,424	2,933	3,236	4,531	4,724	3,213	4,036	3,700	3,779	3,915	4,030	4,059	4,677
142	Television and video receivers	10,010	1,950	2,220	2,976	2,864	2,054	2,385	2,392	2,494	2,629	2,495	2,528	2,645
143	Radio and stereo equipment, including records, tapes, and disks	8,385	1,656	1,936	2,473	2,320	1,616	1,944	2,043	2,119	2,149	2,074	2,015	2,110
144	Unmanufactured consumer goods (gemstones, nursery stock)	8,725	2,215	1,977	2,313	2,220	2,394	2,220	2,127	2,133	2,212	2,253	2,296	2,388
145	Imports, n.e.c., and U.S. goods returned	29,037	6,916	7,406	7,152	7,563	7,421	8,111	7,107	7,309	7,353	7,268	7,695	8,000
146	U.S. goods returned	18,552	4,353	4,685	4,600	4,914	4,613	5,140	4,496	4,611	4,787	4,658	4,824	5,054
147	Other products, including balance of payments adjustments not included above (minimum value shipments and miscellaneous imports)	10,485	2,563	2,721	2,552	2,649	2,808	2,971	2,611	2,698	2,566	2,610	2,871	2,946

See footnotes on page 94.

Table 3.—Private Service Transactions

[Millions of dollars]

Line		1996	Not seasonally adjusted						Seasonally adjusted					
			1996				1997		1996				1997	
			I	II	III	IV	I r	II p	I	II	III	IV	I r	II p
1	**Exports of private services**	**221,224**	**52,029**	**52,974**	**59,782**	**56,440**	**56,448**	**57,195**	**53,676**	**54,588**	**55,540**	**57,427**	**58,332**	**58,865**
2	Travel (table 1, line 5)	69,908	14,804	17,165	21,041	16,898	16,421	17,916	16,712	17,356	17,659	18,183	18,556	18,091
3	Passenger fares (table 1, line 6)	20,557	4,768	4,769	6,104	4,916	4,976	5,109	5,087	4,952	5,237	5,282	5,319	5,308
4	Other transportation (table 1, line 7)	27,216	6,436	6,788	6,763	7,229	6,873	7,124	6,555	6,805	6,716	7,142	6,999	7,139
5	Freight	11,161	2,629	2,844	2,736	2,952	2,885	2,975	2,649	2,823	2,747	2,941	2,909	2,953
6	Port services	14,691	3,467	3,603	3,683	3,938	3,618	3,780	3,565	3,639	3,625	3,861	3,720	3,817
7	Other	1,364	340	342	343	339	370	369	340	342	343	339	370	369
8	Royalties and license fees (table 1, line 8)	29,974	7,121	7,170	7,410	8,273	7,389	7,753	7,432	7,345	7,495	7,703	7,699	7,935
9	Affiliated,	23,760	5,616	5,639	5,845	6,661	5,722	6,046	5,927	5,814	5,929	6,091	6,033	6,228
10	U.S. parents' receipts	21,916	5,232	5,322	5,456	5,907	5,450	5,658	5,531	5,436	5,505	5,445	5,761	5,779
11	U.S. affiliates' receipts	1,844	384	317	389	754	272	388	396	378	424	646	272	449
12	Unaffiliated	6,214	1,505	1,531	1,566	1,612	1,666	1,707	1,505	1,531	1,566	1,612	1,666	1,707
13	Industrial processes [1]	3,979	956	978	1,006	1,040	1,080	1,109	956	978	1,006	1,040	1,080	1,109
14	Other [2]	2,235	549	554	560	573	587	598	549	554	560	573	587	598
15	Other private services (table 1, line 9)	73,569	18,900	17,082	18,464	19,124	20,789	19,293	17,890	18,130	18,433	19,117	19,759	20,392
16	Affiliated services,	22,810	5,474	5,477	5,674	6,186	5,940	6,297	5,623	5,571	5,777	5,840	6,103	6,403
17	U.S. parents' receipts	13,763	3,400	3,389	3,358	3,617	3,521	3,675	3,494	3,429	3,410	3,431	3,622	3,719
18	U.S. affiliates' receipts	9,047	2,074	2,088	2,316	2,569	2,419	2,622	2,129	2,142	2,367	2,409	2,481	2,684
19	Unaffiliated services	50,759	13,426	11,605	12,790	12,938	14,849	12,996	12,267	12,559	12,656	13,277	13,656	13,989
20	Education	7,807	3,147	999	2,071	1,589	3,266	1,032	1,916	1,938	1,998	1,955	1,992	2,009
21	Financial services	8,034	1,847	1,938	1,925	2,325	2,259	2,329	1,847	1,938	1,925	2,325	2,259	2,329
22	Insurance, net	2,121	450	513	561	597	620	637	450	513	561	597	620	637
23	Premiums received	6,179	1,480	1,524	1,567	1,609	1,650	1,681	1,480	1,524	1,567	1,609	1,650	1,681
24	Losses paid	4,058	1,030	1,011	1,006	1,012	1,030	1,044	1,030	1,011	1,006	1,012	1,030	1,044
25	Telecommunications	3,405	863	854	838	850	845	849	863	854	838	850	845	849
26	Business, professional, and technical services	19,247	4,681	4,734	4,847	4,985	5,287	5,547	4,681	4,734	4,847	4,985	5,287	5,547
27	Other unaffiliated services [3]	10,145	2,438	2,568	2,547	2,592	2,573	2,602	2,510	2,583	2,486	2,565	2,654	2,618
28	**Imports of private services**	**143,086**	**32,572**	**36,725**	**38,943**	**34,846**	**34,807**	**39,919**	**35,406**	**35,549**	**35,873**	**36,257**	**37,800**	**38,673**
29	Travel (table 1, line 19)	48,739	10,492	13,236	14,321	10,690	10,935	14,309	12,484	12,099	11,915	12,241	13,018	13,093
30	Passenger fares (table 1, line 20)	15,776	3,545	4,188	4,406	3,637	3,947	4,567	3,860	3,943	3,920	4,053	4,283	4,314
31	Other transportation (table 1, line 21)	28,453	6,648	7,222	7,380	7,203	7,191	7,533	6,816	7,253	7,218	7,166	7,378	7,562
32	Freight	16,879	3,970	4,386	4,326	4,197	4,257	4,621	4,025	4,414	4,312	4,130	4,318	4,650
33	Port services	10,792	2,485	2,643	2,857	2,807	2,720	2,706	2,598	2,647	2,709	2,838	2,845	2,706
34	Other	783	193	193	198	199	214	206	193	193	198	199	214	206
35	Royalties and license fees (table 1, line 22)	7,322	1,697	1,606	2,154	1,865	1,772	1,892	1,724	1,684	2,144	1,770	1,799	1,992
36	Affiliated,	5,301	1,331	1,226	1,274	1,471	1,377	1,498	1,358	1,304	1,264	1,376	1,403	1,597
37	U.S. parents' payments	554	117	137	136	164	155	164	117	137	136	164	155	164
38	U.S. affiliates' payments	4,748	1,214	1,089	1,138	1,307	1,222	1,334	1,241	1,167	1,128	1,212	1,248	1,433
39	Unaffiliated	2,021	366	380	880	394	396	395	366	380	880	394	396	395
40	Industrial processes [1]	1,126	267	279	288	292	291	290	267	279	288	292	291	290
41	Other [2]	895	99	101	592	103	106	105	99	101	592	103	106	105
42	Other private services (table 1, line 23)	42,796	10,190	10,473	10,682	11,451	10,962	11,618	10,522	10,570	10,676	11,027	11,321	11,712
43	Affiliated services,	16,026	3,677	3,905	3,968	4,476	4,013	4,249	3,877	3,945	4,073	4,130	4,222	4,284
44	U.S. parents' payments	7,505	1,714	1,783	1,879	2,129	1,764	2,026	1,914	1,788	1,935	1,867	1,973	2,034
45	U.S. affiliates' payments	8,521	1,963	2,122	2,089	2,347	2,249	2,223	1,963	2,157	2,138	2,263	2,249	2,250
46	Unaffiliated services	26,770	6,513	6,568	6,714	6,975	6,949	7,369	6,645	6,625	6,603	6,897	7,099	7,428
47	Education	1,041	213	256	315	259	231	278	253	256	262	269	275	278
48	Financial services	3,184	774	781	769	859	888	1,069	774	781	769	859	888	1,069
49	Insurance, net	4,387	1,188	1,089	1,047	1,064	1,139	1,195	1,188	1,089	1,047	1,064	1,139	1,195
50	Premiums paid	15,473	3,816	3,833	3,877	3,947	4,046	4,119	3,816	3,833	3,877	3,947	4,046	4,119
51	Losses recovered	11,086	2,629	2,745	2,830	2,884	2,907	2,924	2,629	2,745	2,830	2,884	2,907	2,924
52	Telecommunications	8,385	2,127	2,103	2,066	2,089	2,076	2,089	2,127	2,103	2,066	2,089	2,076	2,089
53	Business, professional, and technical services	5,253	1,234	1,278	1,335	1,406	1,540	1,612	1,234	1,278	1,335	1,406	1,540	1,612
54	Other unaffiliated services [3]	4,520	978	1,062	1,181	1,299	1,074	1,127	1,070	1,119	1,122	1,210	1,180	1,186
	Memoranda:													
55	Balance on goods (table 1, line 64)	–191,170	–36,287	–45,252	–59,848	–49,783	–42,064	–44,456	–42,925	–47,562	–52,493	–48,190	–49,787	–46,903
56	Balance on private services (line 1 minus line 28)	78,138	19,457	16,249	20,839	21,594	21,641	17,276	18,270	19,039	19,667	21,170	20,532	20,192
57	Balance on goods and private services (lines 55 and 56)	–113,032	–16,830	–29,003	–39,009	–28,189	–20,423	–27,180	–24,655	–28,523	–32,826	–27,020	–29,255	–26,711

See footnotes on page 94.

Table 4.—Selected U.S. Government Transactions

[Millions of dollars]

Line		1996	Not seasonally adjusted					
			1996				1997	
			I	II	III	IV	I r	II p
A1	**U.S. Government grants and transactions increasing Government assets, total**	**19,758**	**5,544**	**3,652**	**3,735**	**6,828**	**3,240**	**3,821**
	By category							
2	Grants, net (table 1, line 30, with sign reversed)	14,933	4,321	2,423	2,690	5,499	2,109	2,255
3	Financing military purchases [1]	5,461	1,739	527	812	2,383	534	420
4a	Other grants	9,472	2,582	1,896	1,878	3,116	1,575	1,835
4b	Cash contributions received from coalition partners for Persian Gulf operations	.....	.....	.....	.....	.....	.....	.....
5	Credits and other long-term assets (table 1, line 40, with sign reversed)	4,930	1,076	1,489	1,127	1,238	1,107	1,572
6	Capital subscriptions and contributions to international financial institutions, excluding IMF	1,814	438	358	433	586	427	385
7	Credits repayable in U.S. dollars	2,487	498	974	531	484	525	1,014
8	Credits repayable in other than U.S. dollars	–6	–6	(*)	(*)	(*)	1	.....
9	Other long-term assets	636	145	158	164	169	154	173
10	Foreign currency holdings and short-term assets, net (table 1, line 42 with sign reversed)	–106	147	–261	–83	91	25	–6
11	Foreign currency holdings (excluding administrative cash holdings), net	–20	4	–20	–5	2	13	–1
	Receipts from:							
12	Sales of agricultural commodities	(*)	(*)	.....	(*)	(*)	(*)	.....
13	Interest	13	4	3	4	2	7	(*)
14	Repayments of principal	40	21	10	4	6	10	4
15	Reverse grants	.....	.....	.....	.....	.....	.....	.....
16	Other sources	6	(*)	1	4	1	(*)	4
	Less currencies disbursed for:							
17	Grants and credits in the recipient's currency	2	1	1	.....	.....	.....	.....
18	Other grants and credits	.....	.....	.....	.....	.....	.....	.....
19	Other U.S. Government expenditures	77	20	34	16	6	4	10
20	Assets acquired in performance of U.S. Government guarantee and insurance obligations, net	–147	70	–215	25	–27	–5	–21
21	Other assets held under Commodity Credit Corporation Charter Act, net	(*)	(*)	(*)	(*)	(*)	(*)	(*)
22	Assets financing military sales contracts, net [2]	.....	.....	.....	.....	.....	.....	.....
23	Other short-term assets (including changes in administrative cash holdings), net	60	73	–26	–103	116	16	16
	By program							
24	Capital subscriptions and contributions to international financial institutions, excluding IMF	1,814	438	358	433	586	427	385
25	Under Agricultural Trade Development and Assistance Act and related programs	823	207	196	175	245	147	189
26	Under Foreign Assistance Act and related programs	13,710	4,173	2,143	2,461	4,933	1,947	2,107
27	Under Export-Import Bank Act	1,356	218	478	392	269	336	389
28	Under Commodity Credit Corporation Charter Act	216	109	71	31	6	29	346
29	Under other grant and credit programs	1,161	176	295	187	503	171	218
30	Other foreign currency assets acquired (lines A13, A14, and A16)	58	25	14	11	8	17	8
31	Less foreign currencies used by U.S. Government other than for grants or credits (line A19)	77	20	34	16	6	4	10
32	Other (including changes in administrative cash holdings), net	696	218	132	61	285	170	189
	By disposition [3]							
33	Estimated transactions involving no direct dollar outflow from the United States	12,012	3,337	2,329	2,458	3,888	1,988	2,481
34	Expenditures on U.S. goods	6,282	2,135	674	869	2,603	737	739
35	Expenditures on U.S. services [4]	2,635	662	718	669	586	627	732
36	Financing of military sales contracts by U.S. Government [5] (line C6)	2,553	447	654	813	638	588	499
37	By long-term credits	457	151	147	67	92	77	99
38	By short-term credits [1]	.....	.....	.....	.....	.....	.....	.....
39	By grants [1]	2,096	297	508	746	545	511	400
40	U.S. Government grants and credits to repay prior U.S. Government credits [1 4]	413	42	231	91	48	36	507
41	U.S. Government long- and short-term credits to repay prior U.S. private credits [6] and other assets	233	70	93	50	19	4	21
42	Increase in liabilities associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) [7] (line C11)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
43	Less receipts on short-term U.S. Government assets (a) financing military sales contracts [1] (b) financing repayment of private credits and other assets, and (c) financing expenditures on U.S. goods	27	(*)	8	19	.....	1	8
44	Less foreign currencies used by U.S. Government other than for grants or credits (line A19)	77	20	34	16	6	4	10
45	Estimated dollar payments to foreign countries and international financial institutions	7,747	2,206	1,323	1,277	2,940	1,252	1,340
B1	**Repayments on U.S. Government long-term assets, total (table 1, line 41)**	**4,134**	**1,013**	**870**	**1,206**	**1,045**	**1,111**	**1,328**
2	Receipts of principal on U.S. Government credits	3,482	850	704	1,040	887	938	1,161
3	Under Agricultural Trade Development and Assistance Act and related programs	402	69	72	92	169	39	84
4	Under Foreign Assistance Act and related programs	1,585	558	213	565	249	529	340
5	Under Export-Import Bank Act	1,145	172	398	295	279	337	405
6	Under Commodity Credit Corporation Charter Act	175	51	21	63	41	33	331
7	Under other credit programs	175	(*)	(*)	26	149	(*)	1
8	Receipts on other long-term assets	652	163	165	167	157	173	167
C1	**U.S. Government liabilities other than securities, total, net increase (+) (table 1, line 53)**	**720**	**–143**	**–204**	**907**	**160**	**478**	**804**
2	Associated with military sales contracts [2]	724	–107	–209	854	187	503	810
3	U.S. Government cash receipts from foreign governments (including principal repayments on credits financing military sales contracts), net of refunds. [1]	14,993	3,561	2,913	3,714	4,804	2,790	3,490
4	Less U.S. Government receipts from principal repayments	867	368	31	386	83	333	83
5	Less U.S. Treasury securities issued in connection with prepayments for military purchases in the United States	1,307	657	–216	–285	1,151	–648	–486
6	Plus financing of military sales contracts by U.S. Government [5] (line A36)	2,553	447	654	813	638	588	499
7	By long-term credits	457	151	147	67	92	77	99
8	By short-term credits [1]	.....	.....	.....	.....	.....	.....	.....
9	By grants [1]	2,096	297	508	746	545	511	400
10	Less transfers of goods and services (including transfers financed by grants for military purchases, and by credits)/1 2/ (table 1, line 4)	14,647	3,092	3,961	3,572	4,022	3,190	3,582
11	Associated with U.S. Government grants and transactions increasing Government assets (including changes in retained accounts) [7] (line A42)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
12	Associated with other liabilities	–5	–36	5	53	–27	–26	–7
13	Sales of nuclear material by Department of Energy/U.S Enrichment Corporation	34	1	1	44	–11	–34	–3
14	Sales of space launch and other services by National Aeronautics and Space Administration	–43	–39	8	–3	–10	3	–3
15	Other sales and miscellaneous operations	5	2	–4	12	–6	5	–1

See footnotes on page 94.

Table 5.—Direct Investment: Income, Capital, Royalties and License Fees, and Other Private Services

[Millions of dollars]

Line	(Credits +; debits –)	1996	Not seasonally adjusted						Seasonally adjusted					
			1996				1997		1996				1997	
			I	II	III	IV	I r	II p	I	II	III	IV	I r	II p
	U.S. direct investment abroad:													
1	Income with current-cost adjustment, before deduction of withholding taxes (table 1, line 12)	98,890	23,613	24,318	23,837	27,123	26,164	27,893	23,389	23,928	24,675	26,898	25,872	27,498
2	Earnings	95,514	22,821	23,496	22,993	26,204	25,273	26,963	22,597	23,107	23,831	25,978	24,982	26,568
3	Distributed earnings	37,629	6,697	9,091	8,235	13,606	7,317	9,981	8,521	10,165	10,169	8,773	9,372	11,489
4	Reinvested earnings	57,885	16,124	14,405	14,758	12,598	17,956	16,982	14,076	12,942	13,662	17,205	15,609	15,079
5	Interest [1]	3,377	792	822	843	920	890	930	792	822	843	920	890	930
6	U.S. parents' receipts	6,737	1,622	1,667	1,678	1,769	1,703	1,748	1,622	1,667	1,678	1,769	1,703	1,748
7	U.S. parents' payments	–3,360	–830	–846	–835	–850	–813	–818	–830	–846	–835	–850	–813	–818
8	*Less*: Current-cost adjustment	2,252	504	543	583	622	662	702	504	543	583	622	662	702
9	*Less*: Withholding taxes	1,572	289	396	355	532	358	379	318	459	409	385	400	441
10	*Equals*: Income without current-cost adjustment, after deduction of withholding taxes [2]	95,067	22,820	23,379	22,899	25,969	25,144	26,812	22,567	22,926	23,683	25,891	24,810	26,355
11	Petroleum	11,960	3,007	2,858	2,611	3,484	3,735	3,296	2,831	2,969	2,864	3,296	3,493	3,415
12	Manufacturing	34,975	8,990	9,356	8,194	8,436	8,624	9,813	8,913	8,792	8,725	8,545	8,533	9,237
13	Other	48,132	10,823	11,165	12,094	14,050	12,785	13,703	10,823	11,165	12,094	14,050	12,785	13,703
14	Capital with current-cost adjustment (table 1, line 44)	–87,813	–24,258	–25,097	–12,200	–26,258	–28,773	–30,984	–22,210	–23,633	–11,104	–30,866	–26,426	–29,081
15	Equity capital	–21,605	–9,370	–2,161	–4,788	–5,286	–11,252	–10,366	–9,370	–2,161	–4,788	–5,286	–11,252	–10,366
16	Increases in equity capital [3]	–38,895	–12,469	–7,949	–7,545	–10,932	–13,604	–14,465	–12,469	–7,949	–7,545	–10,932	–13,604	–14,465
17	Decreases in equity capital [4]	17,290	3,098	5,788	2,757	5,646	2,352	4,098	3,098	5,788	2,757	5,646	2,352	4,098
18	Reinvested earnings	–57,885	–16,124	–14,405	–14,758	–12,598	–17,956	–16,982	–14,076	–12,942	–13,662	–17,205	–15,609	–15,079
19	Intercompany debt	–8,323	1,237	–8,531	7,346	–8,374	436	–3,636	1,237	–8,531	7,346	–8,374	436	–3,636
20	U.S. parents' receivables	–8,563	7,254	–10,528	4,505	–9,793	–6,167	–2,878	7,254	–10,528	4,505	–9,793	–6,167	–2,878
21	U.S. parents' payables	241	–6,017	1,997	2,841	1,419	6,602	–757	–6,017	1,997	2,841	1,419	6,602	–757
22	*Less*: Current-cost adjustment (line 8 with sign reversed)	–2,252	–504	–543	–583	–622	–662	–702	–504	–543	–583	–622	–662	–702
23	*Equals*: Capital without current-cost adjustment [2]	–85,561	–23,754	–24,554	–11,617	–25,636	–28,111	–30,282	–21,706	–23,090	–10,521	–30,244	–25,764	–28,379
24	Equity capital (line 15)	–21,605	–9,370	–2,161	–4,788	–5,286	–11,252	–10,366	–9,370	–2,161	–4,788	–5,286	–11,252	–10,366
25	Petroleum	352	–331	2,215	–910	–623	–762	–805	–331	2,215	–910	–623	–762	–805
26	Manufacturing	–9,024	–4,668	–1,378	–873	–2,105	–3,595	–1,315	–4,668	–1,378	–873	–2,105	–3,595	–1,315
27	Other	–12,933	–4,371	–2,998	–3,005	–2,559	–6,895	–8,247	–4,371	–2,998	–3,005	–2,559	–6,895	–8,247
28	Reinvested earnings without current-cost adjustment (line 18 less line 22)	–55,633	–15,620	–13,862	–14,175	–11,976	–17,294	–16,280	–13,572	–12,399	–13,079	–16,583	–14,947	–14,377
29	Petroleum	–5,533	–1,640	–1,141	–1,000	–1,753	–2,580	–1,437	–1,166	–1,420	–1,047	–1,900	–2,046	–1,731
30	Manufacturing	–21,248	–6,589	–6,542	–4,518	–3,599	–5,642	–5,313	–6,370	–5,274	–4,431	–5,173	–5,350	–3,546
31	Other	–28,852	–7,391	–6,179	–8,658	–6,624	–9,073	–9,530	–6,036	–5,705	–7,601	–9,510	–7,551	–9,100
32	Intercompany debt (line 19)	–8,323	1,237	–8,531	7,346	–8,374	436	–3,636	1,237	–8,531	7,346	–8,374	436	–3,636
33	Petroleum	–963	947	–1,722	419	–607	435	160	947	–1,722	419	–607	435	160
34	Manufacturing	1,743	1,987	772	–1,953	937	–2,693	908	1,987	772	–1,953	937	–2,693	908
35	Other	–9,102	–1,698	–7,581	8,880	–8,704	2,694	–4,703	–1,698	–7,581	8,880	–8,704	2,694	–4,703
36	Royalties and license fees, before deduction of withholding taxes, net	21,363	5,115	5,185	5,319	5,742	5,296	5,494	5,415	5,299	5,369	5,281	5,607	5,616
37	U.S. parents' receipts (table 1, part of line 8)	21,916	5,232	5,322	5,456	5,907	5,450	5,658	5,531	5,436	5,505	5,445	5,761	5,779
38	U.S. parents' payments (table 1, part of line 22)	–554	–117	–137	–136	–164	–155	–164	–117	–137	–136	–164	–155	–164
39	Other private services, before deduction of withholding taxes, net	6,259	1,686	1,606	1,479	1,488	1,757	1,649	1,580	1,641	1,475	1,564	1,649	1,686
40	U.S. parents' receipts (table 1, part of line 9)	13,763	3,400	3,389	3,358	3,617	3,521	3,675	3,494	3,429	3,410	3,431	3,622	3,719
41	U.S. parents' payments (table 1, part of line 23)	–7,505	–1,714	–1,783	–1,879	–2,129	–1,764	–2,026	–1,914	–1,788	–1,935	–1,867	–1,973	–2,034
	Foreign direct investment in the United States:													
42	Income with current-cost adjustment, before deduction of withholding taxes (table 1, line 26)	–32,132	–6,488	–8,184	–9,905	–7,554	–8,174	–10,433	–6,842	–7,873	–9,612	–7,805	–8,539	–10,113
43	Earnings	–24,211	–5,259	–6,079	–7,569	–5,304	–6,065	–7,790	–5,612	–5,767	–7,276	–5,555	–6,429	–7,470
44	Distributed earnings	–12,024	–2,652	–2,496	–2,131	–4,745	–2,141	–3,158	–2,792	–2,639	–2,439	–4,155	–2,244	–3,286
45	Reinvested earnings	–12,187	–2,607	–3,583	–5,438	–559	–3,924	–4,631	–2,821	–3,129	–4,836	–1,400	–4,185	–4,184
46	Interest [1]	–7,921	–1,230	–2,105	–2,336	–2,250	–2,110	–2,643	–1,230	–2,105	–2,336	–2,250	–2,110	–2,643
47	U.S. affiliates' payments	–13,220	–2,935	–3,077	–3,596	–3,612	–3,437	–3,901	–2,935	–3,077	–3,596	–3,612	–3,437	–3,901
48	U.S. affiliates' receipts	5,299	1,706	972	1,260	1,363	1,327	1,258	1,706	972	1,260	1,363	1,327	1,258
49	*Less*: Current-cost adjustment	1,873	468	468	468	469	471	473	468	468	468	469	471	473
50	*Less*: Withholding taxes	–245	–47	–38	–64	–96	–39	–47	–47	–38	–64	–96	–39	–47
51	*Equals*: Income without current-cost adjustment, after deduction of withholding taxes [2]	–33,759	–6,909	–8,615	–10,309	–7,927	–8,607	–10,859	–7,263	–8,303	–10,016	–8,178	–8,971	–10,539
52	Petroleum	–4,190	–704	–988	–1,426	–1,072	–1,182	–1,282	–704	–988	–1,426	–1,072	–1,182	–1,282
53	Manufacturing	–17,262	–3,562	–4,863	–4,662	–4,176	–4,189	–5,405	–3,916	–4,551	–4,368	–4,427	–4,553	–5,085
54	Other	–12,308	–2,643	–2,764	–4,221	–2,679	–3,236	–4,172	–2,643	–2,764	–4,221	–2,679	–3,236	–4,172
55	Capital with current-cost adjustment (table 1, line 57)	76,955	15,662	17,894	26,579	16,820	30,381	29,320	15,877	17,440	25,977	17,661	30,641	28,872
56	Equity capital	53,030	16,996	7,141	12,993	15,900	11,799	11,576	16,996	7,141	12,993	15,900	11,799	11,576
57	Increases in equity capital [3]	62,739	18,194	10,625	16,116	17,804	12,622	12,757	18,194	10,625	16,116	17,804	12,622	12,757
58	Decreases in equity capital [4]	–9,709	–1,198	–3,484	–3,123	–1,904	–822	–1,181	–1,198	–3,484	–3,123	–1,904	–822	–1,181
59	Reinvested earnings	12,187	2,607	3,583	5,438	559	3,924	4,631	2,821	3,129	4,836	1,400	4,185	4,184
60	Intercompany debt	11,739	–3,940	7,170	8,148	360	14,657	13,112	–3,940	7,170	8,148	360	14,657	13,112
61	U.S. affiliates' payables	24,102	5,317	5,528	8,345	4,912	21,500	13,127	5,317	5,528	8,345	4,912	21,500	13,127
62	U.S. affiliates' receivables	–12,363	–9,257	1,642	–197	–4,552	–6,843	–15	–9,257	1,642	–197	–4,552	–6,843	–15
63	*Less*: Current-cost adjustment (line 49 with sign reversed)	–1,873	–468	–468	–468	–469	–471	–473	–468	–468	–468	–469	–471	–473
64	*Equals*: Capital without current-cost adjustment [2]	78,828	16,130	18,362	27,047	17,289	30,852	29,793	16,345	17,908	26,445	18,130	31,112	29,345
65	Equity capital (line 56)	53,030	16,996	7,141	12,993	15,900	11,799	11,576	16,996	7,141	12,993	15,900	11,799	11,576
66	Petroleum	4,608	1,896	2,202	211	299	1,033	1,352	1,896	2,202	211	299	1,033	1,352
67	Manufacturing	14,764	5,825	2,306	4,327	2,306	5,553	3,905	5,825	2,306	4,327	2,306	5,553	3,905
68	Other	33,659	9,275	2,633	8,456	13,295	5,214	6,319	9,275	2,633	8,456	13,295	5,214	6,319
69	Reinvested earnings without current-cost adjustment (line 59 less line 63)	14,060	3,075	4,051	5,906	1,028	4,395	5,104	3,289	3,597	5,304	1,869	4,656	4,657
70	Petroleum	2,320	375	713	1,052	180	859	980	375	713	1,052	180	859	980
71	Manufacturing	9,574	2,135	3,244	2,832	1,363	2,567	3,490	2,349	2,790	2,231	2,204	2,828	3,042
72	Other	2,166	565	94	2,021	–515	969	634	565	94	2,021	–515	969	634
73	Intercompany debt (line 60)	11,739	–3,940	7,170	8,148	360	14,657	13,112	–3,940	7,170	8,148	360	14,657	13,112
74	Petroleum	1,186	3,097	–992	–317	–602	576	1,568	3,097	–992	–317	–602	576	1,568
75	Manufacturing	4,774	–1,442	7,467	960	–2,212	1,308	1,602	–1,442	7,467	960	–2,212	1,308	1,602
76	Other	5,779	–5,595	695	7,505	3,174	12,773	9,942	–5,595	695	7,505	3,174	12,773	9,942
77	Royalties and license fees, before deduction of withholding taxes, net	–2,905	–831	–772	–749	–553	–949	–946	–845	–789	–703	–567	–975	–983
78	U.S. affiliates' payments (table 1, part of line 22)	–4,748	–1,214	–1,089	–1,138	–1,307	–1,222	–1,334	–1,241	–1,167	–1,128	–1,212	–1,248	–1,432
79	U.S. affiliates' receipts (table 1, part of line 8)	1,844	384	317	389	754	272	388	396	378	424	646	272	449
80	Other private services, before deduction of withholding taxes, net	526	111	–34	227	222	170	399	166	–15	229	146	232	434
81	U.S. affiliates' payments (table 1, part of line 23)	–8,521	–1,963	–2,122	–2,089	–2,347	–2,249	–2,223	–1,963	–2,157	–2,138	–2,263	–2,249	–2,250
82	U.S. affiliates' receipts (table 1, part of line 9)	9,047	2,074	2,088	2,316	2,569	2,419	2,622	2,129	2,142	2,367	2,409	2,481	2,684

See footnotes on page 94.

Table 6.—Securities Transactions

[Millions of dollars]

Line	(Credits +; debits –)	1996	Not seasonally adjusted					
			1996				1997	
			I	II	III	IV	I r	II p
A1	**Foreign securities, net U.S. purchases (–), (table 1, line 45 or lines 2 + 13 below)**	**–108,189**	**–34,455**	**–20,328**	**–23,206**	**–30,200**	**–14,510**	**–21,325**
2	**Stocks, net U.S. purchases**	**–58,786**	**–22,520**	**–17,519**	**–8,164**	**–10,583**	**–11,757**	**–13,901**
3	New issues in the United States	–11,353	–2,920	–4,908	–1,342	–2,183	–2,007	–2,256
4	*Of which* Western Europe	–5,796	–757	–3,341	–644	–1,054	–547	–683
5	Canada	(D)	–645	–561	(D)	(D)	(D)	(D)
6	Latin America	(D)	–394	–92	–119	–503	(D)	–917
7	Transactions in outstanding stocks, net	–47,433	–19,600	–12,611	–6,822	–8,400	–9,750	–11,645
8	Western Europe	–25,408	–6,919	–6,917	–5,088	–6,484	–4,824	–188
9	*Of which* United Kingdom	–12,983	–2,054	–4,843	–1,958	–4,128	–3,122	–2,899
10	Canada	–2,152	–889	–933	372	–702	1,506	–804
11	Japan	–9,561	–7,929	–2,527	–102	997	–1,920	–8,642
12	Other	–10,312	–3,863	–2,234	–2,004	–2,211	–4,512	–2,011
13	**Bonds, net U.S. purchases**	**–49,403**	**–11,935**	**–2,809**	**–15,042**	**–19,617**	**–2,753**	**–7,424**
14	New issues in the United States	–52,472	–12,895	–8,411	–13,800	–17,366	–14,959	–13,615
	By issuer:							
15	Central governments and their agencies and corporations	–9,867	–3,022	–89	–5,517	–1,239	–3,990	–1,611
16	Other governments and their agencies and corporations [1]	–10,206	–2,716	–1,587	–1,014	–4,889	–910	–1,233
17	Private corporations	–31,280	–6,957	–6,725	–6,423	–11,175	–9,859	–10,771
18	International financial institutions [2]	–1,119	–200	–10	–846	–63	–200	.....
	By area:							
19	Western Europe	–11,380	–3,942	–1,420	–1,989	–4,029	–4,023	–2,114
20	Canada	–7,531	–3,042	–963	–1,493	–2,033	–1,220	–1,668
21	Japan	–197	.....	–197	.....	.....	.....	.....
22	Latin America	–16,169	–3,330	–2,785	–6,518	–3,536	–5,825	–3,884
23	Other countries	–16,076	–2,381	–3,036	–2,954	–7,705	–3,691	–5,949
24	International financial institutions [2]	–1,119	–200	–10	–846	–63	–200	.....
25	Redemptions of U.S.-held foreign bonds [3]	16,176	3,475	3,438	4,500	4,763	3,633	1,566
26	Western Europe	6,125	2,508	977	1,578	1,062	888	274
27	Canada	3,141	388	1,206	983	564	678	493
28	Other countries	5,813	579	1,230	1,764	2,240	517	700
29	International financial institutions [2]	1,097	.....	25	175	897	1,550	99
30	Other transactions in outstanding bonds, net [3]	–13,107	–2,515	2,164	–5,742	–7,014	8,573	4,625
31	Western Europe	–20,645	–1,820	1,491	–10,458	–9,858	5,141	6,709
32	*Of which* United Kingdom	–17,577	–2,668	4,818	–8,872	–10,855	2,848	5,213
33	Canada	1,524	–356	1,148	2,057	–1,325	1,518	–392
34	Japan	3,419	–478	–589	3,216	1,270	–1,471	–1,591
35	Other	2,595	139	114	–557	2,899	3,385	–101
B1	**U.S. securities, excluding Treasury securities and transactions of foreign official agencies, net foreign purchases (+), (table 1, line 59 or lines 2 + 10 below)**	**133,798**	**36,475**	**29,761**	**35,115**	**32,447**	**38,820**	**51,537**
2	**Stocks, net foreign purchases**	**12,604**	**3,530**	**6,068**	**1,681**	**1,325**	**10,223**	**21,684**
	By area:							
3	Western Europe	6,307	2,129	491	3,273	414	10,579	14,384
4	*Of which* Germany	1,252	277	352	542	81	2,727	2,090
5	Switzerland	2,606	736	531	1,008	331	1,331	1,996
6	United Kingdom	3,942	–682	120	1,484	3,020	3,231	5,949
7	Canada	2,156	1,059	–274	–35	1,406	1,130	155
8	Japan	–443	–807	2,309	–1,314	–631	–2,340	4,151
9	Other	4,584	1,149	3,542	–243	136	854	2,994
10	**Corporate and other bonds, net foreign purchases**	**121,194**	**32,945**	**23,693**	**33,434**	**31,122**	**28,597**	**29,853**
	By type:							
11	New issues sold abroad by U.S. corporations	53,445	13,511	11,643	13,716	14,575	20,740	26,889
12	U.S. federally-sponsored agency bonds, net	44,558	14,392	5,662	12,162	12,342	7,422	9,639
13	Other outstanding bonds, net	23,191	5,042	6,388	7,556	4,205	435	–6,675
	By area:							
14	Western Europe	74,561	21,356	16,090	20,656	16,459	20,368	17,959
15	*Of which* Germany	5,218	2,329	1,658	1,237	–6	400	109
16	Switzerland	888	–60	271	785	–108	–151	147
17	United Kingdom	54,991	14,963	10,462	15,366	14,200	18,239	14,772
18	Canada	3,902	504	1,420	1,000	978	1,794	822
19	Japan	13,749	984	2,601	5,464	4,700	3,339	3,251
20	Other countries	28,941	10,026	3,593	6,323	8,999	3,097	7,818
21	International financial institutions [2]	41	75	–11	–9	–14	–1	3
	Memoranda:							
	Other foreign transactions in marketable, long-term U.S. securities included elsewhere in international transactions accounts:							
	Foreign official assets in the United States (lines in table 9):							
1	U.S. Treasury marketable bonds (line A4)	86,875	26,044	8,087	30,404	22,340	25,060	21,493
2	Other U.S. Government securities (line A6)	4,381	52	1,258	1,217	1,854	651	644
3	U.S. corporate and other bonds (part of line A14)	1,636	–9	831	905	–91	365	16
4	U.S. stocks (part of line A14)	–358	–202	454	–2,490	1,880	–3,590	915
5	Other foreign transactions in U.S. Treasury bonds and notes (table 9, line B5)	157,259	11,500	30,538	44,479	70,742	48,222	36,824

See footnotes on page 94.

Table 7.—Claims on and Liabilities to Unaffiliated Foreigners Reported by U.S. Nonbanking Concerns

[Millions of dollars]

Line	(Credits +; increase in U.S. liabilities or decrease in U.S. assets. Debits –; decrease in U.S. liabilities or increase in U.S. assets.)	1996	Not seasonally adjusted						Amounts outstanding June 30, 1997
			1996				1997		
			I	II	III	IV	I [r]	II [1]	
A1	**Claims, total (table 1, line 46)**	**–64,234**	**–15,778**	**–5,047**	**–17,294**	**–26,115**	**–29,466**	**–15,000**	**415,098**
2	Financial claims	–61,568	–16,257	–4,832	–17,774	–22,705	–30,369	–15,000	387,611
3	*Denominated in U.S. dollars*	*–41,661*	*–4,470*	*–4,891*	*–8,639*	*–23,661*	*–26,035*	*–15,000*	*309,456*
4	*Denominated in foreign currencies*	*–19,907*	*–11,787*	*59*	*–9,135*	*956*	*–4,334*	.....	*78,155*
5	By type: Deposits [2]	–60,856	–16,147	–4,672	–17,563	–22,474	–30,823	–15,000	383,157
6	Other claims [2 3]	–712	–110	–160	–211	–231	454	.....	4,454
7	By area: Industrial countries [4]	–29,780	–14,987	6,319	–8,112	–13,000	–16,197	.....	159,353
8	*Of which* United Kingdom	–18,167	–10,672	3,180	–4,072	–6,603	–8,873	.....	74,382
9	Canada	–1,061	–141	55	3,126	–4,101	894	.....	10,256
10	Caribbean banking centers [5]	–30,719	–1,234	–10,854	–9,399	–9,232	–14,279	–15,000	215,936
11	Other	–1,069	–36	–297	–263	–473	107	.....	12,322
12	Commercial claims	–2,666	479	–215	480	–3,410	903	.....	27,487
13	*Denominated in U.S. dollars*	*–2,657*	*410*	*–166*	*432*	*–3,333*	*916*	.....	*25,030*
14	*Denominated in foreign currencies*	*–9*	*69*	*–49*	*48*	*–77*	*–13*	.....	*2,457*
15	By type: Trade receivables	–2,227	875	–153	266	–3,215	1,015	.....	24,698
16	Advance payments and other claims	–439	–396	–62	214	–195	–112	.....	2,789
17	By area: Industrial countries [4]	–1,161	–231	–72	645	–1,503	485	.....	15,173
18	Members of OPEC [6]	–278	–100	120	–91	–207	68	.....	1,779
19	Other	–1,227	810	–263	–74	–1,700	350	.....	10,535
B1	**Liabilities, total (table 1, line 60)**	**31,786**	**6,800**	**7,288**	**20,610**	**–2,912**	**15,210**	**–3,000**	**283,443**
2	Financial liabilities	26,194	5,774	7,108	18,375	–5,063	13,863	–3,000	249,572
3	*Denominated in U.S. dollars*	*12,420*	*3,574*	*3,100*	*11,156*	*–5,410*	*11,301*	*–3,000*	*211,091*
4	*Denominated in foreign currencies*	*13,774*	*2,200*	*4,008*	*7,219*	*347*	*2,562*	.....	*38,481*
5	By area: Industrial countries [4]	27,031	10,054	6,530	10,247	200	11,177	.....	87,939
6	*Of which* United Kingdom	25,140	7,757	7,738	9,176	469	11,896	.....	75,096
7	Caribbean banking centers [5]	–657	–4,105	900	7,897	–5,349	2,300	–3,000	144,800
8	Other	–180	–175	–322	231	86	386	.....	16,833
9	Commercial liabilities	5,592	1,026	180	2,235	2,151	1,347	.....	33,871
10	*Denominated in U.S. dollars*	*5,919*	*1,338*	*102*	*2,356*	*2,123*	*1,434*	.....	*32,854*
11	*Denominated in foreign currencies*	*–327*	*–312*	*78*	*–121*	*28*	*–87*	.....	*1,017*
12	By type: Trade payables	1,506	–198	266	524	914	–1,200	.....	11,520
13	Advance receipts and other liabilities	4,086	1,224	–86	1,711	1,237	2,547	.....	22,351
14	By area: Industrial countries [4]	3,967	1,371	–143	1,217	1,522	637	.....	19,666
15	Members of OPEC [6]	632	–225	304	260	293	308	.....	3,007
16	Other	993	–120	19	758	336	402	.....	11,198

See footnotes on page 94.

Table 8.—Claims on Foreigners Reported by U.S. Banks

[Millions of dollars]

Line	(Credits +; decrease in U.S. assets. Debits –; increase in U.S. assets.)	1996	Not seasonally adjusted						Amounts outstanding June 30, 1997
			1996				1997		
			I	II	III	IV	I r	II p	
1	**Total, net (table 1, line 47)**	**–98,186**	**1,868**	**192**	**–33,589**	**–66,657**	**–62,026**	**–29,612**	**949,193**
	By type:								
2	Banks' own claims	–62,878	5,304	–1,932	–11,136	–55,114	–44,047	–26,645	736,658
3	Payable in dollars	–68,258	1,257	–4,736	–8,734	–56,045	–35,969	–15,348	651,993
	By borrower:								
	Claims on:								
4	own foreign offices	–35,084	9,811	–9,802	–4,170	–30,923	–17,832	–19,184	379,524
5	unaffiliated foreign banks	–11,929	–2,107	–1,814	–4,033	–3,975	–4,891	–1,647	120,043
6	foreign public borrowers [1]	294	–5,338	4,775	153	704	–6,657	576	28,322
7	other private foreigners	–21,539	–1,109	2,105	–684	–21,851	–6,589	4,907	124,104
	By bank ownership: [2]								
	U.S.-owned banks' claims on:								
8	own foreign offices	–17,794	–1,317	582	–5,814	–11,245	7,062	3,428	132,551
9	unaffiliated foreign banks	–11,568	3,727	–6,760	–4,784	–3,751	1,591	690	48,330
10	other foreigners	–11,389	–4,213	7,364	3,991	–18,531	–1,634	4,254	89,936
	Foreign-owned banks' claims on:								
11	own foreign offices	–17,290	11,128	–10,384	1,644	–19,678	–24,894	–22,612	246,973
12	unaffiliated foreign banks	–361	–5,834	4,946	751	–224	–6,482	–2,337	71,713
13	other foreigners	–9,856	–2,234	–484	–4,522	–2,616	–11,612	1,229	62,490
14	Payable in foreign currencies	5,380	4,047	2,804	–2,402	931	–8,078	–11,297	84,665
15	Banks' domestic customers' claims	–35,308	–3,436	2,124	–22,453	–11,543	–17,979	–2,967	212,535
16	Payable in dollars	–26,840	–3,197	3,294	–22,617	–4,320	–19,600	–1,032	201,243
17	Deposits	–19,131	–10,431	–1,453	–10,292	3,045	–17,474	–3,000	98,147
18	Foreign commercial paper [3]	–10,668	3,577	–2,142	–10,163	–1,940	–1,107	3,743	63,367
19	Other negotiable and readily transferable instruments [4]	–1,993	1,387	5,377	–2,060	–6,697	1,153	–1,759	22,406
20	Outstanding collections and other	4,952	2,270	1,512	–102	1,272	–2,172	–16	17,323
21	Payable in foreign currencies	–8,468	–239	–1,170	164	–7,223	1,621	–1,935	11,292
	By area:								
22	Industrial countries [5]	–52,753	12,303	–8,637	–33,987	–22,432	–61,572	–528	505,026
23	Western Europe	–40,870	–700	–7,479	–24,806	–7,885	–50,727	1,962	335,112
24	*Of which* United Kingdom	–17,842	–4,309	1,857	–16,076	686	–21,261	2,998	156,919
25	Canada	–10,760	2,487	–4,189	–6,129	–2,929	–12,749	–1,155	66,484
26	Japan	2,305	10,724	2,416	–210	–10,625	1,468	–499	90,607
27	Other	–3,428	–208	615	–2,842	–993	436	–836	12,823
28	Caribbean banking centers [6]	–17,366	–2,497	14,461	–3,663	–25,667	8,308	–21,184	256,274
29	Other areas	–28,067	–7,938	–5,632	4,061	–18,558	–8,762	–7,900	187,893
30	*Of which* Members of OPEC, included below [7]	–589	2,609	–733	–1,862	–603	–197	480	16,406
31	Latin America	–10,505	677	–675	–1,449	–9,058	144	–3,935	84,673
32	Asia	–15,430	–4,914	–7,494	4,729	–7,751	–4,920	–5,072	91,737
33	Africa	128	–78	–30	213	23	–61	–402	3,356
34	Other [8]	–2,260	–3,623	2,567	568	–1,772	–3,925	1,509	8,127
	Memoranda:								
1	International banking facilities' (IBF's) own claims, payable in dollars (lines 1–13 above)	–17,199	3,223	1,012	2,326	–23,760	–10,367	–2,732	232,699
	By borrower:								
	Claims on:								
2	own foreign offices	–15,723	6,264	–3,304	2,744	–21,427	–4,188	1,561	133,566
3	unaffiliated foreign banks	563	–3,870	4,443	–525	515	–3,854	–4,740	64,293
4	foreign public borrowers	1,495	859	963	145	–472	339	717	5,523
5	all other foreigners	–3,534	–30	–1,090	–38	–2,376	–2,664	–270	29,317
	By bank ownership: [2]								
6	U.S.-owned IBF's	4,872	–278	–141	3,309	1,982	–1,341	2,436	56,844
7	Foreign-owned IBF's	–22,071	3,501	1,153	–983	–25,742	–9,026	–5,168	175,855
8	Banks' dollar acceptances payable by foreigners	–1,214	–622	–303	–61	–228	–810	–195	11,442

See footnotes on page 94.

Table 9.—Foreign Official Assets and Other Foreign Assets in the United States Reported by U.S. Banks

[Millions of dollars]

Line	(Credits +; increase in foreign assets. Debits –; decrease in foreign assets.)	1996	Not seasonally adjusted						Amounts outstanding June 30, 1997
			1996				1997		
			I	II	III	IV	I r	II p	
A1	**Foreign official assets in the United States, net (table 1, line 49)**	**122,354**	**52,014**	**13,154**	**24,089**	**33,097**	**28,891**	**–3,719**	**816,844**
	By type:								
2	U.S. Treasury securities (table 1, line 51)	111,253	55,600	–3,383	25,472	33,564	23,289	–8,444	597,599
3	Bills and certificates	24,901	29,848	–11,211	–5,049	11,313	–1,887	–29,564	161,984
4	Bonds and notes, marketable	86,875	26,044	8,087	30,404	22,340	25,060	21,493	429,904
5	Bonds and notes, nonmarketable	–523	–292	–259	117	–89	116	–373	5,711
6	Other U.S. Government securities (table 1, line 52)	4,381	52	1,258	1,217	1,854	651	644	30,925
7	Other U.S. Government liabilities (table 1, line 53)	720	–143	–204	907	160	478	804	29,756
8	U.S. liabilities reported by U.S. banks, not included elsewhere (table 1, line 54)	4,722	–3,284	14,198	–1,922	–4,270	7,698	2,346	123,413
9	Banks' liabilities for own account, payable in dollars [1]	–4,107	5,206	3,322	–5,948	–6,687	11,294	5,610	97,497
10	Demand deposits	–588	–675	788	–162	–539	879	–831	1,559
11	Time deposits [1]	2,947	1,735	6,464	–4,014	–1,238	–645	7,102	40,134
12	Other liabilities [2]	–6,467	4,146	–3,930	–1,772	–4,911	11,060	–661	55,804
13	Banks' custody liabilities, payable in dollars [1 3]	8,829	–8,490	10,876	4,026	2,417	–3,596	–3,264	25,916
14	Other foreign official assets (table 1, line 55)	1,278	–211	1,285	–1,585	1,789	–3,225	931	35,151
	By area (see text table D):								
B1	**Other foreign assets in the United States, net (table 1, lines 58 and 61)**	**182,662**	**–22,933**	**38,471**	**52,838**	**114,286**	**68,676**	**77,959**	**1,692,444**
	By type:								
2	U.S. Treasury securities and US currency flows (line 58)	172,878	10,602	36,152	50,798	75,326	51,289	50,816	831,431
3	U.S. Treasury securities	155,578	13,002	31,652	43,398	67,526	47,805	45,994	613,525
4	Bills and certificates	–1,681	1,502	1,114	–1,081	–3,216	–417	9,170	35,893
5	Marketable bonds and notes	157,259	11,500	30,538	44,479	70,742	48,222	36,824	577,632
6	U.S. currency flows	17,300	–2,400	4,500	7,400	7,800	3,484	4,822	217,906
7	U.S. liabilities reported by U.S. banks (line 61)	9,784	–33,535	2,319	2,040	38,960	17,387	27,143	861,013
8	Banks' own liabilities[1]	7,037	–29,897	2,107	295	34,532	21,543	10,240	812,670
9	Payable in dollars	9,657	–28,944	–2,991	686	40,906	12,564	11,055	703,237
	By account:								
10	Liabilities to own foreign offices	5,238	–21,934	–10,350	–7,473	44,995	12,012	5,039	418,578
	Liabilities to unaffiliated foreigners:								
11	demand deposits	3,172	–418	3,226	–1,703	2,067	150	2,571	28,244
12	time deposits[1]	–6,788	–872	–10,429	7,083	–2,570	2,519	–10,669	146,513
13	other liabilities[2]	8,035	–5,720	14,562	2,779	–3,586	–2,117	14,114	109,902
	By holder:								
	Liabilities to:								
14	own foreign offices	5,238	–21,934	–10,350	–7,473	44,995	12,012	5,039	418,578
15	unaffiliated foreign banks	–10,077	–6,418	140	3,046	–6,845	–7,099	3,719	158,004
16	other private foreigners	11,488	1,161	4,899	2,184	3,244	9,213	618	113,184
17	international financial institutions[4]	3,008	–1,753	2,320	2,929	–488	–1,562	1,679	13,471
	By bank ownership: [5]								
	U.S.-owned banks' liabilities to:								
18	own foreign offices	–12,363	–13,019	–7,698	–4,562	12,916	3,268	–2,650	155,520
19	unaffiliated foreign banks	4,374	2,241	6,811	–293	–4,385	–2,274	6,953	47,660
20	other private foreigners and international financial institutions[4]	8,175	–3,102	9,191	–2,576	4,662	224	1,927	74,206
	Foreign-owned banks' liabilities to:								
21	own foreign offices	17,601	–8,915	–2,652	–2,911	32,079	8,744	7,689	263,058
22	unaffiliated foreign banks	–14,451	–8,659	–6,671	3,339	–2,460	–4,825	–3,234	110,344
23	other private foreigners and international financial institutions [4]	6,321	2,510	–1,972	7,689	–1,906	7,427	370	52,449
24	Payable in foreign currencie	–2,620	–953	5,098	–391	–6,374	8,979	–815	109,433
25	Banks' custody liabilities, payable in dollars [1 3]	2,747	–3,638	212	1,745	4,428	–4,156	16,903	48,343
26	*Of which* negotiable and readily transferable instruments	3,093	–3,084	115	2,023	4,039	–4,644	12,973	39,636
27	U.S. Treasury securities and U.S. liabilities reported by U.S. banks, by area [6]	165,362	–20,533	33,971	45,438	106,486	65,192	73,137	1,474,538
28	Industrial countries[7]	100,586	1,662	22,833	24,824	51,267	46,261	52,422	881,182
29	Western Europe	92,042	3,263	19,077	25,747	43,955	30,073	35,442	607,067
30	Canada	10,326	4,434	3,574	–243	2,561	–696	4,571	51,772
31	Other	–1,782	–6,035	182	–680	4,751	16,884	12,409	222,343
32	Caribbean banking centers[8]	41,832	–20,485	6,618	5,184	50,515	5,708	13,884	373,199
33	Other areas	22,944	–1,710	4,520	15,430	4,704	13,223	6,831	220,157
34	*Of which* Members of OPEC, included below [9]	3,537	796	586	2,466	–311	1,181	–334	33,831
35	Latin America	8,066	1,073	2,342	2,351	2,300	–747	–373	52,535
36	Asia	17,755	3,848	2,046	10,559	1,302	15,072	–779	126,142
37	Africa	216	–62	–48	140	186	131	689	7,665
38	Other [10]	–3,093	–6,569	180	2,380	916	–1,233	7,294	33,815
	Memoranda:								
1	International banking facilities' (IBF's) own liabilities, payable in dollars (in lines A9, and B9 above)	–16,782	–5,842	–8,316	–13,832	11,208	–2,109	8,425	359,261
	By holder:								
	Liabilities to:								
2	own foreign offices	–2,699	–1,445	–7,696	–10,311	16,753	5,691	60	167,375
3	unaffiliated foreign banks	–18,151	–7,420	–7,155	–701	–2,875	–5,664	–5,051	109,595
4	foreign official agencies	974	1,414	7,508	–4,961	–2,987	–1,038	12,247	51,517
5	other private foreigners and international financial institutions[4]	3,094	1,609	–973	2,141	317	–1,098	1,169	30,774
	By bank ownership: [5]								
6	U.S.-owned IBF's	–13,645	2,030	–1,857	–16,065	2,247	–3,755	–4,895	60,991
7	Foreign-owned IBF's	–3,137	–7,872	–6,459	2,233	8,961	1,646	13,320	298,270
8	Negotiable certificates of deposit held for foreigners[1] (in lines A13 and B26 above)	831	902	–360	821	–532	–602	2,319	11,651

See footnotes on page 94.

Table 10.—U.S. International

[Millions

Line	(Credits +; debits –) [1]	Western Europe							European Union [14]		
		1996	1996				1997		1996	1996	
			I	II	III	IV	I [r]	II [p]		I	II
1	**Exports of goods, services, and income**	**305,718**	**74,323**	**76,988**	**73,448**	**80,959**	**82,285**	**86,035**	**275,794**	**67,155**	**69,424**
2	Goods, adjusted, excluding military [2]	137,194	34,930	36,075	30,568	35,621	38,645	39,903	124,786	31,663	32,501
3	Services [3]	80,819	17,818	19,591	22,123	21,287	19,651	21,010	72,288	16,040	17,644
4	Transfers under U.S. military agency sales contracts [4]	3,451	538	1,175	879	859	934	866	2,334	406	995
5	Travel	22,166	4,166	5,482	7,091	5,427	4,678	5,730	20,092	3,782	5,010
6	Passenger fares	6,804	1,380	1,529	2,274	1,621	1,448	1,658	6,443	1,310	1,451
7	Other transportation	7,703	1,844	1,927	1,870	2,062	1,942	2,035	6,113	1,505	1,478
8	Royalties and license fees [5]	15,522	3,742	3,622	3,717	4,441	3,711	3,777	14,804	3,568	3,451
9	Other private services [5]	25,007	6,104	5,807	6,256	6,840	6,896	6,907	22,357	5,432	5,214
10	U.S. Government miscellaneous services	167	45	49	36	37	42	37	145	37	45
11	Income receipts on U.S. assets abroad	87,705	21,575	21,322	20,757	24,051	23,990	25,122	78,720	19,452	19,279
12	Direct investment receipts	45,686	11,417	11,274	10,104	12,891	12,013	12,605	39,496	9,919	9,868
13	Other private receipts	40,948	9,805	9,856	10,331	10,956	11,695	12,348	38,298	9,222	9,243
14	U.S. Government receipts	1,071	353	192	322	204	282	169	926	311	168
15	**Imports of goods, services, and income**	**–324,755**	**–74,888**	**–83,768**	**–83,307**	**–82,791**	**–83,405**	**–94,694**	**–293,572**	**–67,811**	**–74,890**
16	Goods, adjusted, excluding military [2]	–161,629	–38,100	–41,986	–39,823	–41,720	–40,901	–44,995	–146,293	–34,596	–37,553
17	Services [3]	–61,827	–13,435	–16,581	–16,982	–14,829	–14,442	–18,280	–54,592	–12,005	–14,421
18	Direct defense expenditures	–7,043	–1,725	–1,748	–1,801	–1,769	–1,780	–1,800	–5,678	–1,454	–1,322
19	Travel	–16,738	–2,961	–5,189	–5,334	–3,254	–3,057	–5,675	–15,573	–2,781	–4,749
20	Passenger fares	–7,863	–1,602	–2,224	–2,343	–1,694	–1,752	–2,407	–7,102	–1,458	–1,999
21	Other transportation	–9,527	–2,181	–2,478	–2,386	–2,482	–2,456	–2,667	–7,545	–1,799	–1,878
22	Royalties and license fees [5]	–4,543	–1,044	–1,080	–1,137	–1,282	–1,213	–1,335	–3,820	–882	–909
23	Other private services [5]	–14,903	–3,621	–3,577	–3,666	–4,039	–3,890	–4,106	–13,812	–3,368	–3,313
24	U.S. Government miscellaneous services	–1,210	–301	–285	–315	–309	–293	–289	–1,061	–263	–252
25	Income payments on foreign assets in the United States	–101,299	–23,353	–25,201	–26,503	–26,242	–28,063	–31,420	–92,688	–21,210	–22,916
26	Direct investment payments	–25,805	–5,675	–7,066	–7,255	–5,809	–6,311	–8,184	–23,311	–5,004	–6,276
27	Other private payments	–48,444	–11,527	–11,857	–12,197	–12,863	–13,688	–14,404	–45,539	–10,858	–11,155
28	U.S. Government payments	–27,050	–6,151	–6,278	–7,051	–7,570	–8,064	–8,832	–23,838	–5,348	–5,485
29	**Unilateral transfers, net**	**360**	**166**	**198**	**42**	**–46**	**45**	**33**	**1,230**	**309**	**323**
30	U.S. Government grants [4]	–476	–22	–70	–167	–217	–102	–115	–97	–4	–37
31	U.S. Government pensions and other transfers	–1,259	–314	–303	–316	–326	–281	–325	–1,049	–270	–273
32	Private remittances and other transfers [6]	2,095	502	571	525	497	428	473	2,376	583	633
33	**U.S. assets abroad, net (increase/capital outflow (–))**	**–171,397**	**–38,456**	**–27,375**	**–51,036**	**–54,530**	**–83,486**	**–10,030**	**–154,604**	**–41,192**	**–19,823**
34	U.S. official reserve assets, net [7]	–649	–212	154	–482	–109	–196	–139	–609	201	–457
35	Gold	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
38	Foreign currencies	–649	–212	154	–482	–109	–196	–139	–609	201	–457
39	U.S. Government assets, other than official reserve assets, net	326	122	–128	243	89	157	–25	222	85	–96
40	U.S. credits and other long-term assets	–563	–158	–158	–141	–106	–86	–112	–247	–91	–81
41	Repayments on U.S. credits and other long-term assets [8]	933	288	53	369	223	255	95	506	171	14
42	U.S. foreign currency holdings and U.S. short-term assets, net	–44	–8	–23	15	–28	–12	–8	–37	5	–29
43	U.S. private assets, net	–171,074	–38,366	–27,401	–50,797	–54,510	–83,447	–9,866	–154,217	–41,478	–19,270
44	Direct investment	–43,470	–12,212	–16,532	1,498	–16,224	–12,590	–15,829	–38,973	–10,706	–15,996
45	Foreign securities	–57,674	–10,931	–9,210	–17,172	–20,361	–3,366	3,996	–54,498	–10,529	–7,841
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–29,176	–14,638	5,818	–10,293	–10,063	–16,678	.....	–28,199	–14,289	6,285
47	U.S. claims reported by U.S. banks, not included elsewhere	–40,754	–585	–7,477	–24,830	–7,862	–50,813	1,967	–32,547	–5,954	–1,718
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**290,120**	**66,907**	**67,697**	**78,202**	**77,314**	**111,398**	**94,619**	**284,192**	**74,947**	**64,932**
49	Foreign official assets in the United States, net	29,320	18,073	5,105	2,992	3,150	11,034	3,213	([18])	([18])	([18])
50	U.S. Government securities	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([18])	([18])	([18])
51	U.S. Treasury securities [9]	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([18])	([18])	([18])
52	Other [10]	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([18])	([18])	([18])
53	Other U.S. Government liabilities [11]	686	279	14	83	310	73	221	44	86	–329
54	U.S. liabilities reported by U.S. banks, not included elsewhere	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([18])	([18])	([18])
55	Other foreign official assets [12]	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([18])	([18])	([18])
56	Other foreign assets in the United States, net	260,800	48,834	62,592	75,210	74,164	100,364	91,406	([18])	([18])	([18])
57	Direct investment	59,640	12,021	20,650	15,129	11,840	26,390	23,710	59,898	15,071	20,120
58	U.S. Treasury securities and U.S. currency flows	([17])	([17])	([17])	([17])	([17])	([17])	([17])	([18])	([18])	([18])
59	U.S. securities other than U.S. Treasury securities	80,868	23,485	16,581	23,929	16,873	30,948	32,344	77,157	22,699	15,896
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	28,281	10,107	6,266	10,408	1,500	12,825	.....	28,090	9,652	6,581
61	U.S. liabilities reported by U.S. banks, not included elsewhere	([17])	([17])	([17])	([17])	([17])	([17])	([17])	[18] 119,003	[18] 27,439	[18] 22,664
62	**Allocations of special drawing rights**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	**Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)**	**–100,047**	**–28,053**	**–33,740**	**–17,349**	**–20,906**	**–26,837**	**–75,962**	**–113,039**	**–33,409**	**–39,966**
	Memoranda:										
64	Balance on goods (lines 2 and 16)	–24,435	–3,170	–5,911	–9,255	–6,099	–2,256	–5,092	–21,507	–2,933	–5,052
65	Balance on services (lines 3 and 17)	18,993	4,383	3,010	5,141	6,458	5,209	2,730	17,696	4,034	3,223
66	Balance on goods and services (lines 64 and 65)	–5,442	1,213	–2,901	–4,114	359	2,953	–2,362	–3,811	1,101	–1,829
67	Balance on investment income (lines 11 and 25)	–13,594	–1,778	–3,879	–5,746	–2,191	–4,073	–6,298	–13,968	–1,757	–3,636
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) [13]	–19,036	–564	–6,780	–9,860	–1,832	–1,120	–8,660	–17,779	–656	–5,466
69	Unilateral transfers, net (line 29)	360	166	198	42	–46	45	33	1,230	309	323
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) [13]	–18,676	–398	–6,582	–9,818	–1,878	–1,075	–8,627	–16,549	–347	–5,143

See footnotes on page 94.

Transactions, by Area

of dollars]

European Union [14]				United Kingdom							European Union (6) [15]							
1996		1997		1996	1996				1997		1996	1996				1997		Line
III	IV	I r	II p		I	II	III	IV	I r	II p		I	II	III	IV	I r	II p	
66,287	**72,927**	**74,107**	**76,624**	**82,363**	**19,239**	**21,530**	**20,235**	**21,359**	**23,784**	**24,207**	**148,524**	**36,921**	**36,781**	**35,257**	**39,566**	**38,711**	**40,737**	1
27,890	32,732	35,089	35,178	30,246	7,275	9,025	6,954	6,992	9,554	9,335	75,231	19,278	18,720	16,829	20,404	20,391	20,808	2
19,826	18,779	17,350	18,648	20,916	4,622	5,122	5,598	5,575	5,347	5,602	37,642	8,280	9,257	10,470	9,635	8,859	9,666	3
477	456	566	487	393	95	147	79	72	213	109	1,051	141	576	163	171	150	152	4
6,484	4,816	4,247	5,237	7,306	1,427	1,881	2,194	1,804	1,602	1,966	9,654	1,725	2,358	3,338	2,233	1,937	2,465	5
2,164	1,518	1,375	1,572	1,645	341	336	527	441	358	363	3,815	782	892	1,319	822	821	967	6
1,516	1,614	1,557	1,610	1,433	327	356	353	397	458	447	2,727	638	674	724	691	687	709	7
3,554	4,231	3,542	3,602	2,665	586	625	612	842	625	629	8,832	2,221	2,048	2,025	2,538	2,162	2,196	8
5,599	6,113	6,026	6,108	7,433	1,836	1,767	1,822	2,008	2,079	2,077	11,486	2,751	2,685	2,884	3,165	3,086	3,163	9
32	31	37	33	41	9	10	11	11	12	11	77	22	24	16	15	15	14	10
18,571	21,416	21,668	22,798	31,201	7,342	7,383	7,683	8,793	8,883	9,270	35,652	9,362	8,804	7,958	9,527	9,462	10,263	11
8,646	11,061	10,583	11,201	13,862	3,248	3,269	3,320	4,025	3,795	3,817	20,076	5,572	5,013	4,014	5,476	5,184	5,814	12
9,655	10,178	10,843	11,452	17,311	4,094	4,114	4,363	4,740	5,088	5,453	14,913	3,584	3,635	3,780	3,914	4,137	4,317	13
270	177	242	145	28	.....	.....	.....	28	.....	.....	663	206	156	164	137	141	132	14
–75,382	**–75,489**	**–75,539**	**–86,404**	**–102,700**	**–23,563**	**–25,669**	**–25,806**	**–27,662**	**–28,874**	**–31,903**	**–150,141**	**–34,624**	**–38,989**	**–39,217**	**–37,311**	**–36,856**	**–42,813**	15
–36,204	–37,940	–37,268	–41,102	–28,832	–6,696	–7,381	–7,012	–7,743	–7,578	–7,940	–92,727	–21,991	–23,918	–23,171	–23,647	–23,637	–26,533	16
–15,126	–13,040	–12,697	–16,087	–17,658	–3,925	–4,649	–4,787	–4,297	–4,671	–5,464	–29,012	–6,424	–7,610	–8,096	–6,883	–6,567	–8,213	17
–1,437	–1,465	–1,415	–1,450	–437	–139	–108	–111	–79	–136	–100	–4,742	–1,196	–1,127	–1,202	–1,217	–1,168	–1,200	18
–4,989	–3,054	–2,871	–5,194	–4,790	–988	–1,341	–1,421	–1,040	–1,020	–1,467	–8,216	–1,505	–2,533	–2,669	–1,509	–1,554	–2,771	19
–2,119	–1,526	–1,593	–2,163	–2,844	–574	–853	–854	–563	–631	–926	–2,946	–618	–787	–851	–690	–679	–853	20
–1,936	–1,932	–1,932	–2,047	–1,646	–362	–395	–430	–459	–565	–563	–3,863	–878	–980	–1,045	–960	–967	–980	21
–946	–1,083	–1,035	–1,136	–1,875	–427	–474	–443	–532	–511	–510	–1,740	–415	–386	–456	–483	–465	–561	22
–3,422	–3,710	–3,599	–3,849	–5,974	–1,414	–1,457	–1,501	–1,602	–1,785	–1,875	–6,702	–1,612	–1,606	–1,662	–1,823	–1,547	–1,665	23
–277	–269	–252	–248	–92	–21	–22	–27	–22	–23	–23	–803	–200	–191	–211	–201	–186	–183	24
–24,053	–24,509	–25,574	–29,215	–56,210	–12,942	–13,639	–14,007	–15,622	–16,626	–18,498	–28,402	–6,209	–7,461	–7,950	–6,782	–6,652	–8,067	25
–6,386	–5,645	–5,521	–7,700	–9,220	–2,189	–2,399	–1,997	–2,635	–2,666	–3,329	–12,155	–2,318	–3,472	–3,815	–2,550	–2,344	–3,626	26
–11,441	–12,085	–12,762	–13,449	–34,129	–8,047	–8,327	–8,575	–9,180	–9,776	–10,305	–9,406	–2,294	–2,324	–2,383	–2,405	–2,429	–2,544	27
–6,226	–6,779	–7,291	–8,066	–12,861	–2,706	–2,913	–3,435	–3,807	–4,184	–4,864	–6,841	–1,597	–1,665	–1,752	–1,827	–1,879	–1,897	28
316	**282**	**243**	**245**	**1,206**	**289**	**322**	**330**	**265**	**350**	**324**	**809**	**202**	**208**	**190**	**209**	**87**	**107**	29
–32	–24	–17	–4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	30
–256	–250	–249	–278	–178	–45	–46	–43	–44	–44	–46	–599	–152	–153	–150	–144	–144	–158	31
604	556	509	527	1,384	334	368	373	309	394	370	1,408	354	361	340	353	231	265	32
–47,230	**–46,360**	**–75,870**	**–8,117**	**–92,218**	**–20,688**	**–8,483**	**–27,498**	**–35,549**	**–34,277**	**–3,526**	**–56,708**	**–16,717**	**–14,191**	**–15,032**	**–10,768**	**–31,031**	**–3,946**	33
104	–457	12	–227	.....	.....	.....	.....	.....	.....	.....	–609	201	–457	104	–457	12	–227	34
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	35
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	37
104	–457	12	–227	.....	.....	.....	.....	.....	.....	.....	–609	201	–457	104	–457	12	–227	38
185	48	141	–57	128	–2	3	.....	127	–5	–1	–38	8	–32	21	–35	–8	–8	39
–16	–59	–35	–51	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	40
181	140	188	4	125	.....	.....	.....	125	.....	.....	.....	.....	.....	.....	.....	.....	.....	41
20	–33	–12	–10	3	–2	3	.....	2	–5	–1	–38	8	–32	21	–35	–8	–8	42
–47,519	–45,951	–76,023	–7,833	–92,346	–20,686	–8,486	–27,498	–35,676	–34,272	–3,525	–56,061	–16,926	–13,702	–15,157	–10,276	–31,035	–3,711	43
2,804	–15,076	–11,023	–15,291	–18,310	520	–11,322	4,158	–11,666	–2,446	–7,742	–14,984	–8,642	–1,632	–2,762	–1,948	–6,631	–6,564	44
–16,830	–19,298	–2,135	3,620	–37,776	–6,274	–2,157	–11,645	–17,700	–2,013	1,219	–13,889	–1,452	–5,404	–4,446	–2,587	1,504	779	45
–8,926	–11,269	–16,590	.....	–18,418	–10,623	3,136	–3,935	–6,996	–8,552	.....	–11,184	–5,220	2,649	–4,153	–4,460	–7,145	.....	46
–24,567	–308	–46,275	3,838	–17,842	–4,309	1,857	–16,076	686	–21,261	2,998	–16,004	–1,612	–9,315	–3,796	–1,281	–18,763	2,074	47
70,351	**73,962**	**103,122**	**92,311**	**187,456**	**38,765**	**34,865**	**48,768**	**65,058**	**80,358**	**41,621**	**66,972**	**24,067**	**24,279**	**12,028**	**6,598**	**11,978**	**46,146**	48
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	49
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	50
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	51
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	52
137	150	94	158	12	–1	18	–12	7	–77	–33	–290	–27	–379	63	53	76	64	53
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	54
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	55
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	56
14,836	9,871	24,223	21,271	18,929	4,732	–406	6,218	8,385	13,684	4,252	40,099	9,365	17,707	10,164	2,863	10,138	15,883	57
(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	58
21,858	16,704	29,431	30,053	58,933	14,281	10,582	16,850	17,220	21,470	20,721	14,503	7,272	3,927	4,547	–1,243	6,003	7,756	59
10,625	1,232	12,560	.....	26,082	7,847	7,540	9,366	1,329	11,576	.....	1,819	1,681	–885	961	62	713	.....	60
[18] 22,895	[18] 46,005	[18] 36,814	[18] 40,829	[18] 83,500	[18] 11,906	[18] 17,131	[18] 16,346	[18] 38,117	[18] 33,705	[18] 16,681	[18] 10,841	[18] 5,776	[18] 3,909	[18] –3,707	[18] 4,863	[18] –4,952	[18] 22,443	61
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	62
–14,341	**–25,323**	**–26,062**	**–74,659**	**–76,108**	**–14,042**	**–22,564**	**–16,030**	**–23,472**	**–41,341**	**–30,724**	**–9,456**	**–9,849**	**–8,088**	**6,775**	**1,706**	**17,111**	**–40,231**	63
–8,314	–5,208	–2,179	–5,924	1,414	579	1,644	–58	–751	1,976	1,395	–17,496	–2,713	–5,198	–6,342	–3,243	–3,246	–5,725	64
4,700	5,739	4,653	2,561	3,258	697	473	811	1,278	677	138	8,629	1,856	1,647	2,374	2,752	2,292	1,453	65
–3,614	531	2,474	–3,363	4,672	1,276	2,117	753	527	2,653	1,533	–8,867	–857	–3,551	–3,968	–491	–954	–4,272	66
–5,481	–3,093	–3,906	–6,417	–25,009	–5,600	–6,256	–6,324	–6,829	–7,743	–9,228	7,250	3,154	1,342	8	2,746	2,809	2,196	67
–9,095	–2,562	–1,433	–9,780	–20,337	–4,324	–4,140	–5,571	–6,303	–5,090	–7,696	–1,617	2,297	–2,209	–3,960	2,255	1,855	–2,076	68
316	282	243	245	1,206	289	322	330	265	350	324	809	202	208	190	209	87	107	69
–8,779	–2,280	–1,190	–9,535	–19,131	–4,035	–3,818	–5,241	–6,038	–4,740	–7,372	–808	2,499	–2,001	–3,770	2,464	1,942	–1,969	70

Table 10.—U.S. International

[Millions

Line	(Credits +; debits –) [1]	Eastern Europe							Canada		
		1996	1996				1997		1996	1996	
			I	II	III	IV	I r	II p		I	II
1	**Exports of goods, services, and income**	**12,028**	**3,027**	**2,702**	**3,101**	**3,199**	**3,108**	**3,416**	**172,286**	**42,451**	**43,816**
2	Goods, adjusted, excluding military [2]	7,359	1,933	1,634	1,788	2,004	1,811	2,116	134,609	33,204	34,378
3	Services [3]	3,548	794	843	1,012	899	881	860	20,181	5,310	5,164
4	Transfers under U.S. military agency sales contracts [4]	477	67	115	208	87	96	78	166	88	39
5	Travel	842	154	211	270	207	173	221	6,763	1,957	1,819
6	Passenger fares	100	17	20	28	35	20	21	1,331	367	348
7	Other transportation	474	120	113	93	148	99	108	2,889	696	732
8	Royalties and license fees [5]	127	24	30	35	38	42	44	1,416	311	359
9	Other private services [5]	1,485	398	344	371	373	442	378	7,552	1,875	1,853
10	U.S. Government miscellaneous services	42	14	10	7	11	9	10	63	16	14
11	Income receipts on U.S. assets abroad	1,122	300	225	301	296	416	440	17,497	3,938	4,275
12	Direct investment receipts	497	106	101	147	143	247	297	8,642	1,826	2,072
13	Other private receipts	348	94	88	77	89	100	107	8,855	2,112	2,203
14	U.S. Government receipts	277	100	36	77	64	69	36	.....	.....	.....
15	**Imports of goods, services, and income**	**–10,897**	**–2,219**	**–2,686**	**–2,859**	**–3,133**	**–2,792**	**–3,170**	**–182,614**	**–43,448**	**–47,062**
16	Goods, adjusted, excluding military [2]	–7,003	–1,376	–1,679	–1,766	–2,182	–1,864	–2,010	–158,640	–38,081	–40,971
17	Services [3]	–2,612	–525	–694	–783	–611	–580	–783	–13,967	–2,788	–3,610
18	Direct defense expenditures	–309	–47	–59	–89	–114	–79	–100	–47	–12	–12
19	Travel	–1,087	–205	–313	–379	–190	–212	–342	–4,606	–585	–1,215
20	Passenger fares	–276	–47	–91	–89	–49	–52	–99	–391	–64	–105
21	Other transportation	–309	–70	–72	–70	–97	–80	–78	–3,607	–871	–918
22	Royalties and license fees [5]	–8	–2	–2	–2	–4	–2	–2	–192	–47	–37
23	Other private services [5]	–561	–138	–137	–138	–147	–142	–150	–5,022	–1,192	–1,301
24	U.S. Government miscellaneous services	–62	–16	–20	–16	–10	–14	–13	–101	–18	–23
25	Income payments on foreign assets in the United States	–1,282	–319	–313	–310	–341	–348	–377	–10,007	–2,578	–2,481
26	Direct investment payments	–1	–1	(*)	–1	(*)	–3	6	–3,285	–975	–822
27	Other private payments	–410	–117	–93	–93	–107	–99	–99	–4,429	–1,052	–1,081
28	U.S. Government payments	–871	–201	–220	–216	–234	–246	–283	–2,293	–551	–578
29	**Unilateral transfers, net**	**–3,283**	**–814**	**–807**	**–925**	**–737**	**–653**	**–653**	**–338**	**–99**	**–71**
30	U.S. Government grants [4]	–1,972	–460	–474	–618	–420	–292	–326	.....	.....	.....
31	U.S. Government pensions and other transfers	–36	–9	–9	–9	–9	–9	–9	–408	–103	–103
32	Private remittances and other transfers [6]	–1,275	–345	–324	–298	–308	–352	–318	70	4	32
33	**U.S. assets abroad, net (increase/capital outflow (–))**	**–3,816**	**–1,874**	**127**	**–1,234**	**–835**	**–3,738**	**745**	**–25,200**	**–4,249**	**–3,832**
34	U.S. official reserve assets, net [7]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
35	Gold	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
38	Foreign currencies	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
39	U.S. Government assets, other than official reserve assets, net	–122	–13	–29	38	–118	11	–14	7	.....	4
40	U.S. credits and other long-term assets	–132	–30	–52	–19	–31	–28	–328	.....	.....	.....
41	Repayments on U.S. credits and other long-term assets [8]	47	3	8	27	9	27	314	.....	.....	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net	–37	14	15	30	–96	12	.....	7	.....	4
43	U.S. private assets, net	–3,694	–1,861	156	–1,272	–717	–3,749	759	–25,207	–4,249	–3,836
44	Direct investment	–1,804	–414	–769	–366	–255	–748	–558	–6,875	–1,959	429
45	Foreign securities	–421	–141	–195	–226	141	–85	–577	–6,324	–4,544	–103
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	98	146	–5	–47	4	38	.....	–1,248	–233	28
47	U.S. claims reported by U.S. banks, not included elsewhere	–1,567	–1,452	1,125	–633	–607	–2,954	1,894	–10,760	2,487	–4,189
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**3,467**	**1,821**	**–2,076**	**–1,055**	**4,777**	**1,180**	**4,600**	**24,647**	**5,889**	**5,254**
49	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	(18)	1,829	1,310	430
50	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
51	U.S. Treasury securities [9]	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
52	Other [10]	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
53	Other U.S. Government liabilities [11]	76	.....	4	73	–1	–22	1	–41	–63	26
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
55	Other foreign official assets [12]	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
56	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	(18)	22,818	4,579	4,824
57	Direct investment	169	–34	32	114	56	–217	78	5,670	–1,679	422
58	U.S. Treasury securities and U.S. currency flows	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(17)	(17)	(17)
59	U.S. securities other than U.S. Treasury securities	87	34	83	14	–44	–33	99	6,058	1,563	1,146
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	–44	–27	–78	12	49	33	.....	765	261	–318
61	U.S. liabilities reported by U.S. banks, not included elsewhere	[18] 3,179	[18] 1,847	[18] –2,117	[18] –1,268	[18] 4,717	[18] 1,419	[18] 4,422	(17)	(17)	(17)
62	**Allocations of special drawing rights**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	**Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)**	**2,501**	**60**	**2,739**	**2,972**	**–3,271**	**2,896**	**–4,939**	**11,219**	**–544**	**1,895**
	Memoranda:										
64	Balance on goods (lines 2 and 16)	356	557	–45	22	–178	–53	106	–24,031	–4,877	–6,593
65	Balance on services (lines 3 and 17)	936	269	149	229	288	301	77	6,214	2,521	1,553
66	Balance on goods and services (lines 64 and 65)	1,292	826	104	251	110	248	183	–17,817	–2,356	–5,040
67	Balance on investment income (lines 11 and 25)	–161	–19	–88	–10	–45	68	64	7,490	1,360	1,794
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) [13]	1,131	808	17	242	66	315	247	–10,327	–996	–3,246
69	Unilateral transfers, net (line 29)	–3,283	–814	–807	–925	–737	–653	–653	–338	–99	–71
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) [13]	–2,152	–7	–791	–683	–672	–338	–407	–10,665	–1,095	–3,317

See footnotes on page 94.

Transactions, by Area—Continued

of dollars]

Canada				Latin America and Other Western Hemisphere							Japan							
1996		1997		1996	1996				1997		1996	1996				1997		Line
III	IV	I r	II p		I	II	III	IV	I r	II p		I	II	III	IV	I r	II p	
41,949	**44,070**	**47,188**	**49,229**	**191,974**	**44,378**	**46,431**	**49,552**	**51,614**	**51,153**	**55,221**	**111,326**	**28,588**	**27,204**	**28,128**	**27,407**	**28,710**	**28,370**	1
32,353	34,674	36,823	38,901	108,864	24,686	26,460	27,718	30,000	29,516	32,454	65,954	17,166	16,476	16,131	16,181	16,448	16,639	2
4,953	4,754	5,448	5,318	34,694	8,005	8,103	9,413	9,173	8,905	8,823	35,907	8,926	8,506	9,619	8,856	9,753	9,196	3
21	18	24	23	475	149	131	96	99	114	96	564	144	193	131	96	156	99	4
1,628	1,359	1,954	1,840	14,379	3,122	3,289	4,135	3,833	3,543	3,472	13,163	3,102	3,015	3,832	3,214	3,486	3,152	5
289	327	327	307	3,933	908	878	1,119	1,028	979	961	6,174	1,659	1,440	1,695	1,380	1,743	1,561	6
729	732	726	774	3,438	791	867	883	897	849	926	3,205	774	793	792	846	774	829	7
381	365	343	354	1,401	315	346	344	396	362	386	5,484	1,360	1,364	1,354	1,406	1,445	1,590	8
1,889	1,936	2,056	2,004	10,922	2,668	2,562	2,805	2,887	3,019	2,949	7,227	1,843	1,696	1,803	1,886	2,135	1,953	9
16	17	17	16	146	53	29	31	33	39	33	89	43	5	13	28	14	12	10
4,643	4,642	4,917	5,010	48,417	11,686	11,868	12,421	12,441	12,732	13,944	9,466	2,496	2,222	2,378	2,370	2,509	2,536	11
2,385	2,360	2,581	2,550	17,404	4,163	4,353	4,442	4,445	4,192	5,034	3,950	1,103	868	1,033	946	1,103	1,140	12
2,258	2,282	2,336	2,460	29,680	7,136	7,204	7,498	7,842	8,401	8,843	5,449	1,366	1,331	1,334	1,418	1,399	1,384	13
.....	.....	.....	.....	1,333	387	311	481	154	139	67	67	27	23	11	6	7	12	14
–45,954	**–46,150**	**–47,506**	**–50,064**	**–194,558**	**–45,115**	**–48,545**	**–49,691**	**–51,207**	**–51,733**	**–54,856**	**–157,101**	**–38,079**	**–38,041**	**–39,617**	**–41,364**	**–41,415**	**–41,768**	15
–38,910	–40,678	–42,004	–43,410	–124,933	–28,117	–31,405	–32,039	–33,372	–32,831	–34,957	–115,167	–28,768	–27,953	–28,434	–30,012	–30,096	–29,347	16
–4,425	–3,143	–3,009	–3,754	–30,929	–7,528	–7,686	–7,888	–7,826	–8,081	–8,349	–14,392	–3,691	–3,577	–3,557	–3,567	–3,548	–3,756	17
–12	–11	–18	–15	–458	–137	–113	–129	–79	–85	–85	–1,050	–260	–296	–227	–267	–257	–275	18
–2,050	–756	–619	–1,237	–13,850	–3,512	–3,484	–3,428	–3,426	–3,713	–3,735	–3,166	–765	–800	–818	–783	–790	–875	19
–131	–91	–82	–121	–2,426	–638	–562	–615	–611	–742	–630	–679	–173	–172	–174	–160	–190	–187	20
–907	–911	–925	–1,001	–2,241	–545	–592	–582	–522	–589	–640	–4,340	–1,092	–1,057	–1,134	–1,057	–982	–1,031	21
–53	–56	–59	–59	–144	–27	–42	–49	–26	–28	–34	–1,398	–450	–318	–311	–318	–326	–312	22
–1,240	–1,290	–1,275	–1,291	–11,409	–2,572	–2,796	–2,984	–3,057	–2,815	–3,117	–3,662	–926	–910	–869	–956	–978	–1,052	23
–32	–28	–32	–30	–401	–97	–97	–101	–106	–110	–109	–98	–25	–24	–24	–25	–24	–24	24
–2,619	–2,329	–2,493	–2,900	–38,697	–9,471	–9,454	–9,764	–10,008	–10,821	–11,550	–27,541	–5,619	–6,511	–7,626	–7,786	–7,771	–8,665	25
–910	–578	–685	–972	–1,557	–486	–436	–386	–249	–351	–475	–3,106	176	–571	–1,387	–1,325	–1,016	–1,332	26
–1,107	–1,189	–1,279	–1,378	–28,438	–6,976	–7,018	–7,120	–7,324	–7,668	–8,238	–6,188	–1,610	–1,530	–1,522	–1,526	–1,610	–1,733	27
–602	–562	–529	–550	–8,702	–2,009	–2,000	–2,258	–2,435	–2,802	–2,837	–18,247	–4,185	–4,410	–4,717	–4,935	–5,145	–5,600	28
–90	**–78**	**–102**	**–91**	**–10,423**	**–2,508**	**–2,543**	**–2,687**	**–2,685**	**–2,627**	**–2,681**	**–121**	**–59**	**–10**	**–41**	**–11**	**–66**	**–23**	29
.....	.....	.....	.....	–1,433	–305	–374	–384	–370	–276	–327	.....	.....	.....	.....	.....	.....	.....	30
–101	–101	–101	–118	–660	–169	–137	–169	–185	–140	–157	–86	–22	–22	–21	–21	–22	–21	31
11	23	–1	27	–8,330	–2,034	–2,032	–2,134	–2,130	–2,211	–2,197	–35	–37	12	–20	10	–44	–2	32
–4,054	**–13,065**	**–12,332**	**–6,383**	**–76,268**	**–7,412**	**–5,126**	**–17,778**	**–45,953**	**–13,440**	**–56,274**	**–5,729**	**–606**	**1,482**	**2,096**	**–8,701**	**–2,623**	**–11,555**	33
.....	.....	.....	.....	8,300	1,300	.....	7,000	.....	3,500	.....	–73	–23	–324	306	–32	49	–18	34
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	35
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	36
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	37
.....	.....	.....	.....	8,300	1,300	.....	7,000	.....	3,500	.....	–73	–23	–324	306	–32	49	–18	38
2	1	–1	.....	384	–8	118	219	55	106	218	27	22	–14	31	–12	8	2	39
.....	.....	.....	.....	–1,047	–304	–216	–242	–285	–270	–203	.....	.....	.....	.....	.....	.....	.....	40
.....	.....	.....	.....	1,489	379	318	443	349	386	421	.....	.....	.....	.....	.....	.....	.....	41
2	1	–1	.....	–58	–83	16	18	–9	–10	.....	27	22	–14	31	–12	8	2	42
–4,056	–13,066	–12,331	–6,383	–84,952	–8,704	–5,244	–24,997	–46,008	–17,046	–56,492	–5,683	–605	1,820	1,759	–8,657	–2,680	–11,539	43
–3,002	–2,342	–2,563	–2,800	–14,299	–2,135	–5,435	–3,677	–3,053	–4,657	–6,282	–1,817	–2,668	2,032	–1,033	–148	–1,045	–890	44
1,904	–3,581	2,300	–2,428	–10,620	–3,671	–2,418	–6,800	2,269	–6,992	–9,987	–5,812	–8,221	–3,080	3,192	2,297	–3,258	–10,150	45
3,171	–4,214	681	.....	–32,072	–1,052	–11,331	–9,427	–10,262	–13,884	–15,000	–359	–440	452	–190	–181	155	.....	46
–6,129	–2,929	–12,749	–1,155	–27,961	–1,846	13,940	–5,093	–34,962	8,487	–25,223	2,305	10,724	2,416	–210	–10,625	1,468	–499	47
4,269	**9,235**	**3,906**	**5,729**	**90,776**	**–2,677**	**6,468**	**20,583**	**66,402**	**7,023**	**29,243**	**57,710**	**15,849**	**7,530**	**20,705**	**13,627**	**26,740**	**25,922**	48
86	3	682	–1,430	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	49
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	50
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	51
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	52
–15	11	28	–10	–113	–70	–39	(*)	–4	58	11	74	–174	111	271	–134	–154	427	53
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	54
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	55
4,183	9,232	3,224	7,159	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	56
3,127	3,800	2,034	1,611	131	4,376	–2,927	542	–1,860	443	1,514	11,930	–223	1,225	7,181	3,747	1,219	2,156	57
(17)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	58
965	2,384	2,924	977	26,516	10,228	4,155	4,231	7,902	192	8,735	13,306	177	4,910	4,150	4,069	999	7,402	59
335	487	–1,038	.....	–386	–3,877	629	8,153	–5,291	2,469	–3,000	1,709	1,050	259	849	–449	–111	.....	60
(17)	(17)	(17)	(17)	[18] 64,628	[18] –13,334	[18] 4,650	[18] 7,657	[18] 65,655	[18] 3,861	[18] 21,983	[18] 30,691	[18] 15,018	[18] 1,025	[18] 8,254	[18] 6,394	[18] 24,787	[18] 15,937	61
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	62
3,880	**5,987**	**8,847**	**1,581**	**–1,501**	**13,335**	**3,315**	**21**	**–18,172**	**9,623**	**29,348**	**–6,086**	**–5,693**	**1,835**	**–11,271**	**9,043**	**–11,346**	**–946**	63
–6,557	–6,004	–5,181	–4,509	–16,069	–3,431	–4,945	–4,321	–3,372	–3,315	–2,503	–49,213	–11,602	–11,477	–12,303	–13,831	–13,648	–12,708	64
528	1,611	2,439	1,564	3,765	478	416	1,524	1,347	824	474	21,514	5,234	4,929	6,062	5,289	6,206	5,439	65
–6,029	–4,393	–2,742	–2,945	–12,304	–2,953	–4,529	–2,797	–2,025	–2,491	–2,029	–27,699	–6,368	–6,548	–6,241	–8,542	–7,442	–7,269	66
2,024	2,313	2,424	2,110	9,720	2,216	2,414	2,657	2,433	1,911	2,395	–18,075	–3,123	–4,289	–5,248	–5,416	–5,262	–6,129	67
–4,005	–2,080	–319	–836	–2,584	–738	–2,114	–140	408	–580	365	–45,774	–9,491	–10,837	–11,489	–13,958	–12,705	–13,398	68
–90	–78	–102	–91	–10,423	–2,508	–2,543	–2,687	–2,685	–2,627	–2,681	–121	–59	–10	–41	–11	–66	–23	69
–4,095	–2,158	–421	–927	–13,007	–3,246	–4,657	–2,827	–2,277	–3,207	–2,316	–45,895	–9,550	–10,847	–11,530	–13,969	–12,771	–13,421	70

Table 10.—U.S. International

[Millions

Line	(Credits +; debits –) [1]	Australia						
		1996	1996				1997	
			I	II	III	IV	I [r]	II [p]
1	**Exports of goods, services, and income**	**21,726**	**5,149**	**5,366**	**5,643**	**5,568**	**5,319**	**5,997**
2	Goods, adjusted, excluding military [2]	11,705	2,985	2,910	2,895	2,915	2,823	3,080
3	Services [3]	4,792	1,049	1,183	1,334	1,226	1,122	1,267
4	Transfers under U.S. military agency sales contracts [4]	204	41	66	56	41	35	46
5	Travel	1,819	349	446	572	452	392	466
6	Passenger fares	461	95	117	137	112	100	128
7	Other transportation	297	65	72	80	80	72	79
8	Royalties and license fees [5]	575	131	138	146	160	141	161
9	Other private services [5]	1,423	358	344	341	379	379	385
10	U.S. Government miscellaneous services	13	9	.....	2	2	3	3
11	Income receipts on U.S. assets abroad	5,229	1,116	1,272	1,413	1,428	1,374	1,650
12	Direct investment receipts	2,979	581	720	849	829	777	1,037
13	Other private receipts	2,250	535	552	564	599	597	613
14	U.S. Government receipts	.....	.....	.....	.....	.....	.....	.....
15	**Imports of goods, services, and income**	**–6,820**	**–1,556**	**–1,468**	**–1,704**	**–2,092**	**–2,074**	**–2,004**
16	Goods, adjusted, excluding military [2]	–3,869	–827	–882	–992	–1,168	–1,159	–1,183
17	Services [3]	–2,501	–700	–521	–565	–715	–743	–580
18	Direct defense expenditures	–53	–15	–12	–9	–17	–21	–20
19	Travel	–943	–315	–162	–183	–283	–325	–177
20	Passenger fares	–503	–142	–108	–121	–132	–157	–118
21	Other transportation	–326	–76	–81	–80	–89	–61	–61
22	Royalties and license fees [5]	–32	–6	–7	–8	–12	–8	–8
23	Other private services [5]	–599	–134	–141	–153	–171	–155	–181
24	U.S. Government miscellaneous services	–45	–13	–10	–11	–11	–17	–16
25	Income payments on foreign assets in the United States	–450	–29	–66	–147	–209	–172	–241
26	Direct investment payments	31	82	55	–15	–92	–65	–123
27	Other private payments	–333	–72	–85	–94	–82	–88	–98
28	U.S. Government payments	–148	–39	–36	–38	–35	–19	–20
29	**Unilateral transfers, net**	**–92**	**–27**	**–19**	**–25**	**–21**	**–25**	**–21**
30	U.S. Government grants [4]	.....	.....	.....	.....	.....	.....	.....
31	U.S. Government pensions and other transfers	–34	–8	–8	–9	–9	–9	–8
32	Private remittances and other transfers [6]	–58	–19	–11	–16	–12	–16	–13
33	**U.S. assets abroad, net (increase/capital outflow (–))**	**–11,507**	**–3,585**	**129**	**–3,164**	**–4,887**	**–595**	**–1,378**
34	U.S. official reserve assets, net [7]	.....	.....	.....	.....	.....	.....	.....
35	Gold	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights	.....	.....	.....	.....	.....	.....	.....
37	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....
38	Foreign currencies	.....	.....	.....	.....	.....	.....	.....
39	U.S. Government assets, other than official reserve assets, net	15	1	.....	2	12	–1	.....
40	U.S. credits and other long-term assets	.....	.....	.....	.....	.....	.....	.....
41	Repayments on U.S. credits and other long-term assets [8]	.....	.....	.....	.....	.....	.....	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net	15	1	.....	2	12	–1	.....
43	U.S. private assets, net	–11,522	–3,586	129	–3,166	–4,899	–594	–1,378
44	Direct investment	–3,789	–1,364	–635	–1,162	–628	–797	–524
45	Foreign securities	–4,470	–2,010	–240	566	–2,786	–1,092	–47
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–222	90	–123	–141	–48	142	.....
47	U.S. claims reported by U.S. banks, not included elsewhere	–3,041	–302	1,127	–2,429	–1,437	1,153	–807
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**4,280**	**1,582**	**2,376**	**–1,269**	**1,592**	**–921**	**1,991**
49	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	(18)
50	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)	(18)
51	U.S. Treasury securities [9]	(18)	(18)	(18)	(18)	(18)	(18)	(18)
52	Other [10]	(18)	(18)	(18)	(18)	(18)	(18)	(18)
53	Other U.S. Government liabilities [11]	–53	7	–38	–13	–9	23	2
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)	(18)
55	Other foreign official assets [12]	(18)	(18)	(18)	(18)	(18)	(18)	(18)
56	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	(18)
57	Direct investment	2,129	1,617	–344	80	777	469	217
58	U.S. Treasury securities and U.S. currency flows	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities	–614	–232	–388	212	–206	272	325
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	427	154	155	–127	245	128	.....
61	U.S. liabilities reported by U.S. banks, not included elsewhere	[18] 2,391	[18] 36	[18] 2,991	[18] –1,421	[18] 785	[18] –1,813	[18] 1,447
62	**Allocations of special drawing rights**	.....	.....	.....	.....	.....	.....	.....
63	**Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)**	**–7,587**	**–1,563**	**–6,383**	**519**	**–160**	**–1,703**	**–4,585**
	Memoranda:							
64	Balance on goods (lines 2 and 16)	7,836	2,158	2,028	1,903	1,747	1,664	1,897
65	Balance on services (lines 3 and 17)	2,291	348	663	769	511	378	687
66	Balance on goods and services (lines 64 and 65)	10,127	2,506	2,691	2,672	2,258	2,042	2,584
67	Balance on investment income (lines 11 and 25)	4,779	1,087	1,207	1,266	1,219	1,202	1,409
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) [13]	14,906	3,593	3,898	3,939	3,477	3,244	3,993
69	Unilateral transfers, net (line 29)	–92	–27	–19	–25	–21	–25	–21
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) [13]	14,814	3,566	3,879	3,914	3,456	3,219	3,972

See footnotes on page 94.

Transactions, by Area—Continued
of dollars]

Other countries in Asia and Africa							International organizations and unallocated [16]							
1996	1996				1997		1996	1996				1997		Line
	I	II	III	IV	I[r]	II[p]		I	II	III	IV	I[r]	II[p]	
222,809	**54,492**	**54,792**	**54,282**	**59,243**	**56,128**	**59,550**	**17,364**	**4,065**	**4,366**	**4,323**	**4,611**	**4,424**	**4,502**	1
146,382	36,536	36,265	34,217	39,364	36,746	39,533	2	2	.....	.....	.....	.....	.....	2
51,121	12,129	12,250	13,694	13,048	12,623	13,075	5,704	1,378	1,482	1,416	1,427	1,458	1,420	3
9,297	2,056	2,242	2,179	2,820	1,831	2,374	13	9	.....	2	2	.....	.....	4
10,776	1,954	2,903	3,513	2,406	2,195	3,035	.....	.....	.....	.....	.....	.....	.....	5
1,754	342	437	562	413	359	473	.....	.....	.....	.....	.....	.....	.....	6
8,683	2,051	2,145	2,145	2,342	2,230	2,219	527	95	139	171	122	181	154	7
3,899	869	939	1,052	1,039	962	1,041	1,550	369	371	382	428	382	400	8
16,339	4,748	3,503	4,139	3,949	4,967	3,853	3,614	906	972	861	874	895	865	9
373	109	80	105	79	79	79	.....	.....	.....	.....	.....	.....	.....	10
25,306	5,827	6,277	6,371	6,831	6,760	6,943	11,659	2,684	2,884	2,906	3,184	2,966	3,082	11
15,429	3,530	3,849	3,836	4,214	4,087	4,024	4,304	887	1,080	1,041	1,295	1,165	1,205	12
8,611	1,997	2,149	2,162	2,303	2,357	2,598	6,725	1,598	1,670	1,714	1,743	1,659	1,743	13
1,266	300	279	373	314	316	321	630	199	134	151	146	142	134	14
–282,525	**–64,362**	**–66,670**	**–76,883**	**–74,610**	**–70,072**	**–75,394**	**–4,181**	**–761**	**–955**	**–1,474**	**–991**	**–1,019**	**–993**	15
–231,998	–52,460	–54,574	–63,554	–61,410	–56,021	–61,180	.....	.....	.....	.....	.....	.....	.....	16
–27,379	–6,646	–6,745	–7,024	–6,964	–7,146	–7,242	–3,028	–524	–714	–1,192	–598	–697	–648	17
–1,901	–411	–507	–513	–470	–513	–505	.....	.....	.....	.....	.....	.....	.....	18
–8,349	–2,149	–2,073	–2,129	–1,998	–2,219	–2,268	.....	.....	.....	.....	.....	.....	.....	19
–3,638	–879	–926	–933	–900	–972	–1,005	.....	.....	.....	.....	.....	.....	.....	20
–7,125	–1,667	–1,710	–1,899	–1,849	–1,741	–1,758	–978	–146	–314	–322	–196	–357	–297	21
–101	–14	–17	–20	–49	–22	–22	–904	–108	–104	–574	–119	–115	–121	22
–5,497	–1,337	–1,315	–1,337	–1,508	–1,483	–1,492	–1,144	–270	–295	–296	–282	–225	–230	23
–768	–188	–197	–193	–190	–196	–193	–2	.....	–1	.....	–1	.....	.....	24
–23,148	–5,257	–5,351	–6,305	–6,236	–6,905	–6,971	–1,153	–237	–241	–282	–392	–322	–345	25
–36	–31	224	–355	125	–176	222	1,628	421	430	404	373	432	426	26
–9,271	–2,248	–2,303	–2,373	–2,347	–2,423	–2,548	–2,590	–608	–633	–652	–697	–726	–744	27
–13,841	–2,978	–3,272	–3,577	–4,014	–4,306	–4,645	–190	–50	–38	–34	–68	–28	–27	28
–16,610	**–5,139**	**–2,557**	**–3,042**	**–5,872**	**–3,061**	**–2,829**	**–9,461**	**–1,958**	**–2,313**	**–2,335**	**–2,855**	**–2,115**	**–2,454**	29
–10,180	–3,373	–1,104	–1,424	–4,279	–1,213	–1,216	–872	–161	–401	–97	–213	–226	–271	30
–508	–172	–112	–115	–109	–121	–122	–1,340	–158	–87	–448	–647	–112	–297	31
–5,922	–1,594	–1,341	–1,503	–1,484	–1,727	–1,491	–7,249	–1,639	–1,825	–1,790	–1,995	–1,777	–1,886	32
–51,803	**–12,656**	**–15,866**	**–2,767**	**–20,514**	**–16,737**	**–11,022**	**–6,725**	**–3,979**	**–700**	**–702**	**–1,345**	**2,636**	**–1,498**	33
.....	.....	.....	.....	.....	.....	.....	–910	–1,048	–353	665	–174	1,127	–79	34
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	35
.....	.....	.....	.....	.....	.....	.....	370	–199	–133	848	–146	72	–133	36
.....	.....	.....	.....	.....	.....	.....	–1,280	–849	–220	–183	–28	1,055	54	37
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	38
–40	–15	–75	–52	102	32	–105	–1,287	–319	–234	–321	–413	–333	–314	39
–1,901	–265	–829	–404	–403	–390	–615	–1,287	–319	–234	–321	–413	–333	–314	40
1,665	343	491	367	464	443	498	.....	.....	.....	.....	.....	.....	.....	41
196	–93	263	–15	41	–21	12	.....	.....	.....	.....	.....	.....	.....	42
–51,763	–12,641	–15,791	–2,715	–20,616	–16,769	–10,917	–4,528	–2,612	–113	–1,046	–758	1,842	–1,105	43
–11,412	–2,888	–3,426	–2,188	–2,910	–5,445	–3,260	–4,348	–619	–760	–2,271	–699	–927	–841	44
–23,394	–4,842	–4,982	–4,555	–9,015	–3,665	–2,285	526	–95	–100	–115	836	1,648	153	45
–1,203	358	108	–372	–1,297	24	.....	–52	–9	6	5	–54	56	.....	46
–15,754	–5,269	–7,491	4,400	–7,394	–7,683	–5,372	–654	–1,889	741	1,335	–841	1,065	–417	47
59,216	**1,967**	**13,714**	**29,226**	**14,309**	**31,640**	**–17,306**	**17,340**	**–3,317**	**5,606**	**8,569**	**6,482**	**1,012**	**7,299**	48
([18])	([18])	([18])	([18])	([18])	([18])	([18])	2	1	1	1	–1	.....	.....	49
([18])	([18])	([18])	([18])	([18])	([18])	([18])	.....	.....	.....	.....	.....	.....	.....	50
([18])	([18])	([18])	([18])	([18])	([18])	([18])	.....	.....	.....	.....	.....	.....	.....	51
([18])	([18])	([18])	([18])	([18])	([18])	([18])	.....	.....	.....	.....	.....	.....	.....	52
89	–123	–283	507	–12	472	152	2	1	1	1	–1	.....	.....	53
([18])	([18])	([18])	([18])	([18])	([18])	([18])	.....	.....	.....	.....	.....	.....	.....	54
([18])	([18])	([18])	([18])	([18])	([18])	([18])	.....	.....	.....	.....	.....	.....	.....	55
([18])	([18])	([18])	([18])	([18])	([18])	([18])	17,338	–3,318	5,605	8,568	6,483	1,012	7,299	56
–840	53	–695	873	–1,071	514	507	–1,873	–468	–468	–468	–469	–471	–473	57
([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	([18])	58
7,695	1,294	3,276	1,631	1,494	3,509	1,680	–118	–74	–2	–17	–25	9	–25	59
779	–923	350	861	491	880	.....	255	55	25	119	56	24	.....	60
[18] 51,493	[18] 1,666	[18] 11,066	[18] 25,354	[18] 13,407	[18] 26,265	[18] –19,645	[18] 19,074	[18] –2,831	[18] 6,050	[18] 8,934	[18] 6,921	[18] 1,450	[18] 7,797	61
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	62
68,913	**25,699**	**16,587**	**–817**	**27,443**	**2,102**	**47,000**	**–14,338**	**5,950**	**–6,005**	**–8,381**	**–5,903**	**–4,938**	**–6,855**	63
–85,616	–15,924	–18,309	–29,337	–22,046	–19,275	–21,647	2	2	.....	.....	.....	.....	.....	64
23,742	5,483	5,505	6,670	6,084	5,477	5,832	2,676	855	768	225	828	761	771	65
–61,874	–10,441	–12,804	–22,667	–15,962	–13,798	–15,815	2,678	857	768	225	828	761	771	66
2,158	570	927	66	596	–145	–29	10,506	2,447	2,643	2,624	2,792	2,644	2,738	67
–59,716	–9,871	–11,878	–22,601	–15,367	–13,944	–15,844	13,184	3,304	3,411	2,848	3,621	3,406	3,509	68
–16,610	–5,139	–2,557	–3,042	–5,872	–3,061	–2,829	–9,461	–1,958	–2,313	–2,335	–2,855	–2,115	–2,454	69
–76,326	–15,010	–14,435	–25,643	–21,239	–17,005	–18,673	3,723	1,346	1,098	513	766	1,291	1,055	70

FOOTNOTES TO U.S. INTERNATIONAL TRANSACTIONS TABLES 1–10A

General notes for all tables: *r* Revised. *p* Preliminary. *Less than $500,000 (±)
D Suppressed to avoid disclosure of data of individual companies.

Table 1:

1. Credits, +: Exports of goods, services, and income; unilateral transfers to United States; capital inflows (increase in foreign assets (U.S. liabilities) or decrease in U.S. assets); decrease in U.S. official reserve assets; increase in foreign official assets in the United States.

Debits, −: Imports of goods, services, and income; unilateral transfers to foreigners; capital outflows (decrease in foreign assets (U.S. liabilities) or increase in U.S. assets); increase in U.S. official reserve assets; decrease in foreign offical assets in the United States.

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.

3. Includes some goods: Mainly military equipment in line 4; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 18; and fuels purchased by airline and steamship operators in lines 7 and 21.

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

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 and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to exclude U.S. affiliates' receipts from foreign parents.

6. Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.

7. For all areas, amounts outstanding March 31, 1997, were as follows in millions of dollars: Line 34, 67,813; line 35, 11,050; line 36, 10,023; line 37, 13,805; line 38, 32,935. Data are preliminary.

8. Includes sales of foreign obligations to foreigners.

9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4.

12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

13. Conceptually, the sum of lines 70 and 62 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in Appendix A of this section of the SURVEY OF CURRENT BUSINESS. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables (published annually in the August issue of the SURVEY).

Additional footnotes for historical data in June issues of the SURVEY:

14. For 1974, includes extraordinary U.S. Government transactions with India. See "Special U.S. Government Transactions," June 1974 SURVEY, p. 27.

15. For 1978–83, includes foreign currency-denominated notes sold to private residents abroad.

16. Break in series. See Technical Notes in the June 1989, June 1990, June 1992, June 1993, June 1995, July 1996, and July 1997 issues of the SURVEY.

Table 2:

1. Exports, Census basis, represent transactions values, f.a.s. U.S. port of exportation, for all years; imports, Census basis, represent Customs values (see Technical Notes in the June 1982 SURVEY), except for 1974–81, when they represent transactions values, f.a.s. foreign port of exportation (see June issues of the SURVEY for historical data).

From 1983 forward, both unadjusted and seasonally adjusted data have been prepared by BEA from "actual" and "revised statistical" month data supplied by the Census Bureau (see Technical Notes in the December 1985 SURVEY).

Seasonally adjusted data reflect the application of seasonal factors developed jointly by Census and BEA. The seasonally adjusted data are the sum of seasonally adjusted five-digit end-use categories (see Technical Notes in the June 1980 SURVEY, in the June 1988 SURVEY, and in the June 1991 SURVEY). Prior to 1983, annual data are as published by the Census Bureau, except that for 1975–80 published Census data are adjusted to include trade between the U.S. Virgin Islands and foreign countries.

2. Beginning in 1990, the Census Bureau replaced its compiled export statistics with counterpart Canadian import statistics. Similarly, Statistics Canada replaced its compiled export statistics with counterpart U.S. import statistics. This exchange of data has eliminated the need for the inland freight adjustment on U.S. exports, but not on U.S. imports.

3. Adjustments in lines A5 and A13, B12, B47, and B82 reflect the Census Bureau's reconciliation of discrepancies between the goods statistics published by the United States and the counterpart statistics published in Canada. These adjustments are distributed to the affected end-use categories in section C. Beginning in 1986, estimates for undocumented exports to Canada, the largest item in the U.S.-Canadian reconciliation, are included in Census basis data shown in line A1.

4. Exports of military equipment under U.S. military agency sales contracts with foreign governments (line A6), and direct imports by the Department of Defense and the Coast Guard (line A14), to the extent such trade is identifiable from Customs declarations. The exports are included in tables 1 and 10, line 4 (transfers under U.S. military agency sales contracts); the imports are included in tables 1 and 10, line 18 (direct defense expenditures).

5. Addition of electrical energy; deduction of exposed motion picture film for rental rather than sale; net change in stock of U.S.-owned grains in storage in Canada; coverage adjustments for special situations in which shipments were omitted from Census data; deduction of the value of repairs and alterations to foreign-owned equipment shipped to the United States for repair; and the inclusion of fish exported outside of U.S. customs area. Also includes deduction of exports to the Panama Canal Zone before October 1, 1979, and for 1975–82, net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another (see June issues of the SURVEY for historical data).

6. Deduction of foreign charges for repair of U.S. vessels abroad, which are included in tables 1 and 10, line 21 (other transportation); coverage adjustments for special situations in which shipments were omitted from Census data; and the deduction of the value of repairs and alterations to U.S.-owned equipment shipped abroad for repair. Also includes addition of understatement of inland freight in f.a.s values of U.S. imports of goods from Canada in 1974–81; deduction of imports from the Panama Canal Zone before October 1, 1979; and for 1975–82, net timing adjustments for goods recorded in Census data in one period but found to have been shipped in another (see June issues of the SURVEY for historical data).

7. For 1988–89, correction for the understatement of crude petroleum imports from Canada.

8. Annual and unadjusted quarterly data shown in this table correspond to country and area data in table 10, lines 2 and 16. Trade with international organizations includes purchases of nonmonetary gold from the International Monetary Fund, transfers of tin to the International Tin Council (ITC), and sales of satellites to Intelsat. The memoranda are defined as follows: *Industrial countries*: Western Europe, Canada, Japan, Australia, New Zealand, and South Africa; *Members of OPEC*: Venezuela, Ecuador, Iraq, Iran, Kuwait, Saudi Arabia, Qatar, United Arab Emirates, Indonesia, Algeria, Libya, Nigeria, and Gabon (beginning in January 1993, excludes Ecuador); *Other countries*: Eastern Europe, Latin America and Other Western Hemisphere, and other countries in Asia and Africa, less OPEC. Before 1984, complete geographic area detail was not available for some balance of payments adjustments. Therefore, the detail shown does not always sum to the values shown for the area aggregates. For all years, "Asia" and "Africa" exclude certain Pacific Islands and unidentified countries included in "Other countries in Asia and Africa."

9.Includes the former German Democratic Republic (East Germany) beginning in fourth quarter of 1990. In earlier periods, the German Democratic Republic was included in Eastern Europe.

10. Beginning in 1986, New Zealand and South Africa are included in "Other countries in Asia and Africa," with New Zealand included as part of "Asia" and South Africa as part of "Africa."

11. Includes nuclear fuel materials and fuels.

Table 3:

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 international organizations in the United States. Payments (imports) include mainly wages of foreign residents temporarily employed in the United States and Canadian and Mexican commuters in U.S. border areas.

Table 4:

1. Expenditures to release foreign governments from their contractual liabilities to pay for military goods and services purchased through military sales contracts—first authorized (for Israel) under Public Law 93–199, section 4, and subsequently authorized (for many recipients) under similar legislation—are included in line A3. Deliveries against these military sales contracts are included in line C10; see footnote 2. Of the line A3 items, part of these military expenditures is applied in lines A40 and A43 to reduce short-term assets previously recorded in lines A38 and C8; this application of funds is excluded from lines C3 and C4. A second part of line A3 expenditures finances future deliveries under military sales contracts for the recipient countries and is applied directly to lines A39 and C9. A third part of line A3, disbursed directly to finance purchases by recipient countries from commercial suppliers in the United States, is included in line A34. A fourth part of line A3, representing dollars paid to the recipient countries to finance purchases from countries other than the United States, is included in line A45.

2. Transactions under military sales contracts are those in which the Department of Defense sells and transfers military goods and services to a foreign purchaser, on a cash or credit basis. Purchases by foreigners directly from commercial suppliers are *not* included as transactions under military sales contracts. The entries for the several categories of transactions related to military sales contracts in this and other tables are partly estimated from incomplete data.

3. The identification of transactions involving direct dollar outflows from the United States is made in reports by each operating agency.

4. Line A35 includes foreign currency collected as interest and line A40 includes foreign currency collected as principal, as recorded in lines A13 and A14, respectively.

5. Includes (a) advance payments to the Department of Defense (on military sales contracts) financed by loans extended to foreigners by U.S. Government agencies and (b) the contraentry for the part of line C10 that was delivered without prepayment by the foreign purchaser. Also includes expenditures of appropriations available to release foreign purchasers from liability to make repayment.

6. Includes purchases of loans from U.S. banks and exporters and payments by the U.S. Government under commercial export credit and investment guarantee programs.

7. Excludes liabilities associated with military sales contracts financed by U.S. Government grants and credits and included in line C2.

Table 5:

1. Beginning with 1991, payments and receipts of interest related to interest rate and foreign currency swaps between affiliates and parents are netted and are shown as either net payments or net receipts. Receipts and payments of other types of interest are shown on a gross basis.

2. Petroleum includes, and manufacturing and "other" industries exclude, the exploration, development, and production of crude oil and gas, and the transportation, refining, and marketing of petroleum products, exclusive of petrochemicals. "Other" industries includes wholesale trade; banking; finance (except banking), insurance, and real estate; services; and other industries—agriculture, forestry, and fishing; mining; construction; transportation, communication, and public utilities; and retail trade.

3. Acquisition of equity holdings in existing and newly established companies, capital contributions, capitalization of intercompany debt, and other equity contributions.

4. Sales (total and partial), liquidations, returns of capital contributions, and other dispositions of equity holdings.

Table 6:

1. Primarily provincial, regional, and municipal.

2. Largely transactions by International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), and Inter-American Development Bank (IDB).

3. Estimate for scheduled redemptions and identifiable early retirements. Includes estimates based on Canadian statistics for redemptions of Canadian issues held in the United States. Unidentified and nonscheduled retirements appear in line A30.

Table 7:

1. Estimates of transactions other than those with U.S. banks' Caribbean branches are not available.

2. Deposits (line A5) include other financial claims (line A6) for some countries due to the commingling of these categories in foreign source data.

3. Primarily mortgages, loans, and bills and notes drawn on foreigners.

4. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

5. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

6. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Beginning in January 1993, excludes Ecuador.

Table 8:

1. Includes central governments and their agencies and corporations; state, provincial, and local governments and their agencies and corporations; and international and regional organizations.

2. U.S.-owned banks are mainly U.S.-chartered banks and Edge Act subsidiaries. U.S. brokers' and dealers' accounts may be commingled in some categories. Foreign-owned banks include U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States.

3. Commercial paper issued in the U.S. market by foreign incorporated entities; excludes commercial paper issued through foreign direct investment affiliates in the United States.

4. Negotiable and readily transferable instruments other than commercial paper, payable in dollars; consists largely of negotiable certificates of deposit.

5. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

6. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

7. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Beginning in January 1993, excludes Ecuador.

8. Includes Eastern Europe and international and regional organizations.

Table 9:

1. Negotiable certificates of deposit issued by banks in the United States are included in banks' custody liabilities and are separately identified in memorandum line 8. Nonnegotiable certificates of deposit are included in time deposits.

2. Includes borrowing under Federal funds or repurchase arrangements, deferred credits, and liabilities other than deposits.

3. Mainly negotiable and readily transferable instruments, excluding U.S. Treasury securities.

4. Mainly International Bank for Reconstruction and Development (IBRD), International Development Association (IDA), International Finance Corporation (IFC), Asian Development Bank (ADB), Inter-American Development Bank (IDB), and the Trust Fund of the International Monetary Fund.

5. U.S.-owned banks are mainly U.S.-chartered banks and Edge Act subsidiaries. U.S. brokers' and dealers' liabilities may be commingled in some categories. Foreign-owned banks are U.S. branches and agencies of foreign banks and majority-owned bank subsidiaries in the United States.

6. U.S. currency flows are not included, because no geographic data are available.

7. Western Europe, Canada, Japan, Australia, New Zealand, and South Africa.

8. Bahamas, British West Indies (Cayman Islands), Netherlands Antilles, and Panama.

9. Based on data for Ecuador, Venezuela, Indonesia, and other Asian and African oil-exporting countries. Beginning in January 1993, excludes Ecuador.

10. Includes Eastern Europe and international and regional organizations.

Table 10: For footnotes 1–13, see table 1.

14. The "European Union" includes the "European Union (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first quarter of 1995, the 'European Union' also includes Austria, Finland, and Sweden.

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 49 and 56.

18. Details not shown separately are included in line 61.

Table 10a: For footnotes 1–13, see table 1.

14. Details not shown separately are included in line 61.

NOTE.—Country data are based on information available from U.S. reporting sources. In some instances the statistics may not necessarily reflect the ultimate foreign transactor. For instance: U.S. export statistics reflect country of reported destination; in many cases the exports may be transshipped to third countries (especially true for the Netherlands and Germany). The geographic breakdown of security transactions reflects country with which transaction occurred but may not necessarily reflect the ultimate sources of foreign funds or ultimate destination of U.S. funds. Data for individual countries within the European Union (6) may not add to the published totals for the European Union (6), because in several instances estimates for the group are not available for each country. In addition, country data may not add to the European Union (6) totals because of rounding.

U.S. International Sales and Purchases of Private Services

• U.S. Cross-Border Transactions in 1996
• Sales by Affiliates in 1995

Michael A. Mann, Daniel J. Atherton, and Laura L. Brokenbaugh prepared the section on cross-border transactions. Sylvia E. Bargas prepared the section on sales by affiliates.

BOTH IN cross-border trade and in services delivered through the majority-owned affiliates of multinational companies, the U.S. position in international markets for private services remains strong. The U.S. recorded another surplus on cross-border transactions in private services in 1996, when the balance rose to a record $78.1 billion, as exports grew faster than imports for the second year in a row. The large surplus on private services contrasted sharply with the deficit on trade in goods, which rose to a record $191.2 billion. In 1995, as in earlier years, the sales of services abroad by the foreign affiliates of U.S. companies exceeded the sales of services in the United States by the U.S. affiliates of foreign companies.

The estimates of U.S. international sales and purchases of private services that are presented in this article measure transactions that take place through two distinct channels: (1) Cross-border transactions between U.S. residents and foreign residents, and (2) sales of services through non-

Channels of Delivery of Services to International Markets: Cross-Border Transactions and Sales by Affiliates

Services are delivered to international markets through two distinct channels. The first channel of delivery is cross-border transactions in services that are sold by residents of one country to residents of another country. These transactions include intrafirm trade by multinational companies and trade between unaffiliated parties. The full amounts of these transactions are recorded directly in the current account of the international transactions accounts of both countries—as exports of services by the seller's country and as imports by the buyer's country.

The second channel of delivery is sales through affiliates of multinational companies, which from the U.S. viewpoint, are sales to foreigners by foreign affiliates of U.S. companies or U.S. purchases from other countries' U.S. affiliates. These sales are not considered U.S. international transactions, because by balance-of-payments-accounting convention, affiliates of multinational companies are regarded as residents of the countries where they are located rather than of the countries of their owners. Thus, sales abroad by foreign affiliates are transactions between foreign residents, and sales in the United States by U.S. affiliates are transactions between U.S. residents. However, the direct investors' shares of the profits earned on these sales are recorded as U.S. international transactions.

Although conceptually distinct, both channels may sometimes be involved in the delivery of a particular service. For example, an affiliate might sell services abroad, but the affiliate's parent does some of the work and bills the cost to the affiliate. In this case, the amount received by the affiliate from the foreign customer would be recorded under sales by affiliates, and the funds received by the parent from the foreign affiliate for its share of the work would be recorded in cross-border transactions as intrafirm trade between parents and affiliates. However, because the parent's receipts would be recorded under both channels—directly in the cross-border transactions and implicitly embodied in the sales by affiliates—the data for the two channels cannot be regarded as free of duplication and therefore cannot simply be added together.[1]

The two channels of delivery typically differ in their effect on an economy. For example, U.S. cross-border exports usually have a greater effect on the U.S. economy than the otherwise equivalent sales through foreign affiliates, because most or all of the income generated by the production of the services generally accrues to U.S.-supplied labor and capital. In contrast, for sales through foreign affiliates, only the U.S. parent company's share in profits accrues to the United States (and is recorded as a U.S. international transaction); the other income generated by production—including, most importantly, compensation of employees—accrues to foreigners.

Notwithstanding these differing economic impacts, the channel of delivery is often largely predetermined by the nature of the service rather than by a choice between equally viable alternatives. For example, travel services are inherently cross-border in nature; in contrast, many business, professional, and technical services are delivered mainly through the affiliate channel because of the need for close and continuing contact between the service providers and their customers. Some services can be delivered equally well through either channel, but they are the exception rather than the rule. Overall, a majority of U.S. sales of services to foreigners appear to have been delivered through cross-border transactions in recent years (data on bank affiliate sales are not available), whereas a majority of U.S. purchases of services from foreigners have been from the foreigners' affiliates located in the United States.

1. At an aggregate level and for transactions in goods as well as in services, BEA has provided a duplication-free economic-accounting framework for integrating data on cross-border trade with data on sales by affiliates; because of differences in the basis of classification and for other technical reasons, this framework cannot be extended to the level of detail reflected in this article. See "Alternative Frameworks for U.S. International Transactions," SURVEY 73 (December 1993): 50–61; and "An Ownership-Based Disaggregation of the U.S. Current Account, 1982–93," SURVEY 75 (October 1995): 52–61.

bank majority-owned affiliates of multinational companies, which cover the sales of services abroad by foreign affiliates of U.S. companies and the sales of services in the United States by U.S. affiliates of foreign companies.[1] Cross-border transactions represent international trade in the conventional sense—exports and imports—and are recorded, in summary form, in the U.S. international transactions accounts.[2] Sales through affiliates represent services delivered to international markets through the channel of direct investment; the data are drawn from larger data sets on affiliate operations that are presented in annual articles on the operations of U.S. multinational companies and of U.S. affiliates of foreign companies.[3] (Also see the box "Channels of Delivery of Services to Foreign Markets.") Most of the estimates are based on surveys conducted by the Bureau of Economic Analysis (BEA) (see the box "Data Sources" on page 99).

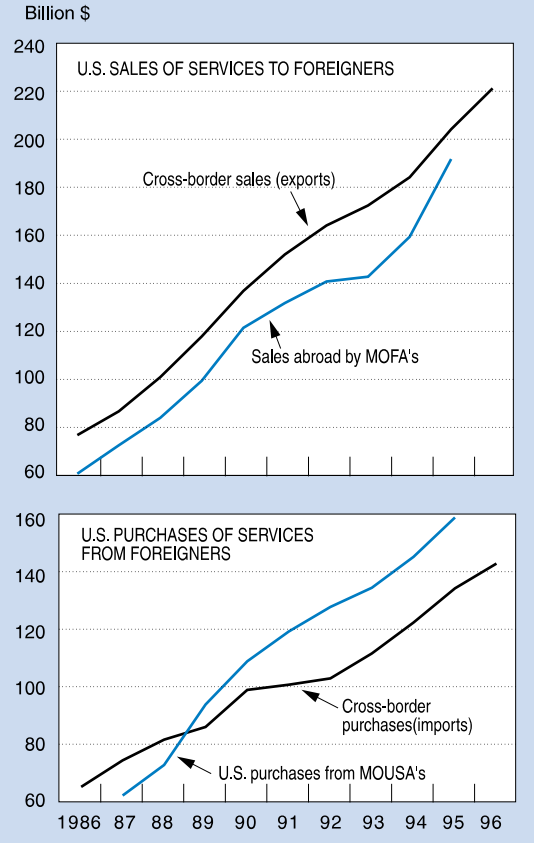
1. These data are limited to nonbank affiliates because the surveys used to collect the data do not cover banking affiliates. The data exclude minority-owned affiliates because data on sales of services by foreign affiliates are collected only for affiliates that are majority owned by U.S. direct investors. However, the exclusion of minority-owned affiliates may also be preferred conceptually. Unlike majority-owned affiliates, minority-owned affiliates are not are unambiguously under foreign control; a direct investor may own as little as 10 percent of an affiliate, and the principal interest in the affiliate's sales may lie with local investors.

2. See tables 1 and 3 in the quarterly article on the U.S. international transactions in the January, April, July, and October issues of the SURVEY OF CURRENT BUSINESS. In table 1, cross-border exports of private services are presented in lines 5–9, and cross-border imports, in lines 19–23. In table 3, additional detail is provided.

3. See "U.S. Multinational Companies: Operations in 1995," in this issue and "Foreign Direct Investment in the United States: New Investment in 1996 and Affiliate Operations in 1995," SURVEY 77 (June 1997): 42–69.

CHART 1

U.S. International Sales and Purchases of Private Services, 1986–96



NOTE—Data reflect the adjustment discussed in the footnote to table 1.
MOFA Majority-owned foreign affiliates of U.S. companies
MOUSA Majority-owned U.S. affiliates of foreign companies

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

Table A.—Delivery of Services to Foreign and U.S. Markets Through Cross-Border Transactions and Through Sales by Affiliates

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
	Billions of dollars										
U.S. cross-border (balance of payments) transactions:											
U.S. sales (exports)	76.8	86.7	101.0	117.9	136.9	152.0	164.1	172.4	184.2	204.2	221.2
U.S. purchases (imports)	65.6	74.8	82.0	86.4	99.3	101.1	103.3	111.9	122.6	134.5	143.1
Sales by nonbank majority-owned affiliates:											
Sales to foreign persons by foreign affiliates of U.S. companies [1]	60.5	72.3	83.8	99.2	121.3	131.6	140.6	142.6	159.1	191.5	n.a.
Sales to U.S. persons by U.S. affiliates of foreign companies	n.a.	62.6	73.2	94.2	109.2	119.5	128.0	134.7	145.4	159.1	n.a.
	Percent change from prior year										
U.S. cross-border (balance of payments) transactions:											
U.S. sales (exports)	.....	12.9	16.5	16.7	16.1	11.0	7.9	5.1	6.9	10.8	8.4
U.S. purchases (imports)	.....	14.1	9.5	5.3	15.0	1.8	2.2	7.5	9.5	9.7	6.4
Sales by nonbank majority-owned affiliates:											
Sales to foreign persons by foreign affiliates of U.S. companies	.....	19.5	15.9	18.4	22.2	8.5	6.8	1.5	11.6	20.3	n.a.
Sales to U.S. persons by U.S. affiliates of foreign companies	.....	.....	17.0	28.7	15.9	9.5	7.1	5.3	8.0	9.4	n.a.

n.a. Not available.

1. The figures shown on this line for 1986–88 have been adjusted to be consistent with those for 1989 forward, which reflect definitional and methodological improvements made in the 1989 Benchmark Survey of U.S. Direct Investment Abroad. The primary improvement was that investment income of affiliates in finance and insurance were excluded from sales of services. The adjustment for 1986–88 was made by assuming that investment income of finance and insurance affiliates accounted for the same share of sales of services plus investment income as in 1989.

This article presents the annual data for cross-border transactions for 1996 and annual data on services delivered through majority-owned affiliates for 1995, the most recent year for which the affiliate data are available. In 1996, U.S. cross-border sales, or exports, of services to foreigners rose 8 percent, slightly above the 6-percent increase in U.S. exports of goods. U.S. cross-border purchases, or imports, of services from foreigners rose 6 percent, slightly below the 7-percent increase in U.S. imports of goods.

In 1995, U.S. exports of services increased 11 percent, and U.S. imports increased 10 percent. However, for services delivered through majority-owned affiliates, U.S. sales increased 20 percent, well above the 9-percent increase in U.S. purchases.

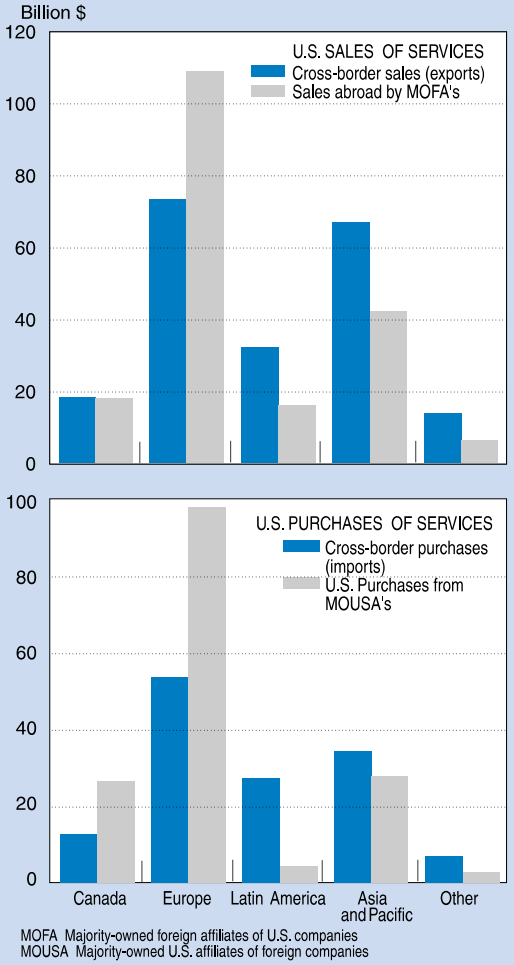
Additional highlights for 1995 include the following:

- The excess of U.S. sales over U.S. purchases was much greater for services sold across borders than for services sold through affiliates. Cross-border exports exceeded cross-border imports by $69.6 billion, or about 50 percent, while sales abroad by foreign affiliates exceeded sales in the United States by U.S. affiliates by $32.4 billion, or about 20 percent (table A).

- Overall, the cross-border channel was the preferred channel of delivery for U.S. sales of services to foreigners. U.S. exports of services were $204.2 billion, compared with $191.5 billion for sales through foreign affiliates (chart 1). By area, the cross-border channel predominated in Latin America, Asia and Pacific, and "Other," and the affiliate channel predominated in Europe (chart 2).

CHART 2

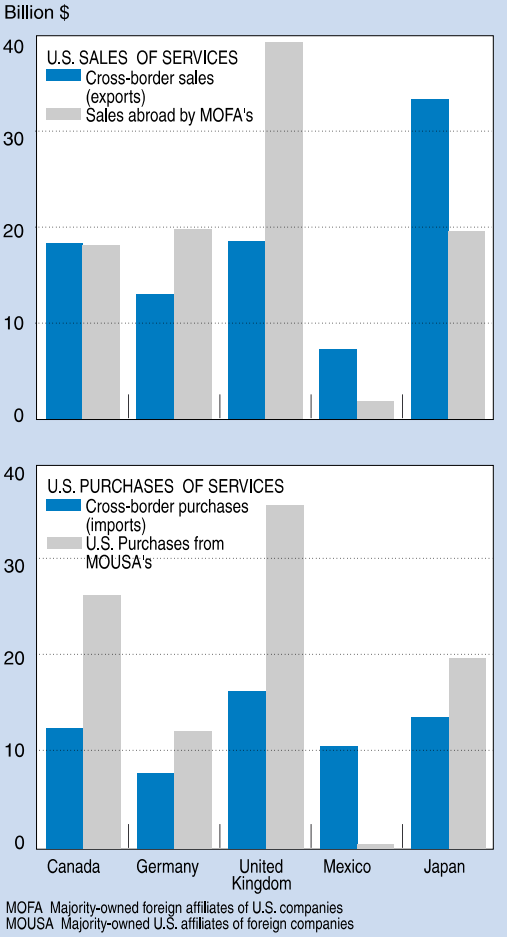
U.S. Sales and Purchases of Services by Major Area in 1995



MOFA Majority-owned foreign affiliates of U.S. companies
MOUSA Majority-owned U.S. affiliates of foreign companies
U.S. Department of Commerce, Bureau of Economic Analysis

CHART 3

U.S. Sales and Purchases of Services by Major Country in 1994



MOFA Majority-owned foreign affiliates of U.S. companies
MOUSA Majority-owned U.S. affiliates of foreign companies
U.S. Department of Commerce, Bureau of Economic Analysis

In Canada, sales through the two channels were roughly equal (chart 3).

- Overall, the affiliate channel was the preferred channel of delivery for U.S. purchases of services from foreigners. Purchases from U.S. affiliates were $159.1 billion, compared with U.S. cross-border imports of $134.5 billion. By area, the affiliate channel predominated for Europe and Canada, and the cross-border channel predominated for Latin America, Asia and Pacific, and "Other."

The remainder of this article is presented in two parts. The first part discusses cross-border sales and purchases, and it presents preliminary estimates for 1996 and revised estimates for 1986–95. The second part discusses sales through majority-owned affiliates, and it presents preliminary estimates for 1995 and revised estimates for 1994.

U.S. Cross-Border Transactions in 1996

U.S. exports of cross-border services (receipts) increased 8 percent in 1996 to $221.2 billion, compared with an 11-percent increase in 1995. U.S. imports of cross-border services (payments) increased 6 percent in 1996 to $143.1 billion, compared with a 10-percent increase in 1995. This marked the second consecutive year that exports of private services increased at a faster rate than imports of private services.

Additional highlights for 1996 are as follows:

- All major categories except "other transportation" (mostly freight and port services) increased. In percentage terms, the fastest growing categories of exports were "other private services" (such as education, financial, insurance, telecommunications, and business, professional, and technical services) and travel and passenger fares. The fastest growing categories of imports were royalties and license fees and "other private services."

	Percent change from prior year			
	Exports		Imports	
	1995	1996	1995	1996
Private services	11	8	10	6
Travel and passenger fares	9	10	7	7
Other transportation	10	–1	4	1
Royalties and license fees	21	9	17	13
Other private services	9	10	19	9

- In dollar terms, the largest increase in exports was in travel and passenger fares, particularly in receipts from travelers from overseas. The largest increase in imports was also in travel and passenger fares.

	Change from prior year in millions of dollars			
	Exports		Imports	
	1995	1996	1995	1996
Private services	19,970	17,059	11,903	8,563
Travel and passenger fares	7,020	7,945	3,819	4,029
Other transportation	2,471	–196	994	204
Royalties and license fees	4,722	2,591	943	819
Other private services	5,757	6,719	6,147	3,511

- By country, U.S. exports of services to Japan continued to far exceed those to any other country. The U.S. surplus on trade in services with Japan increased 13 percent to $22.0 billion, partly offsetting the $49.2 billion deficit on trade in goods with Japan. U.S. exports of services to Japan increased 6 percent to $35.3 billion, and imports of services from Japan decreased 4 percent to $13.2 billion. U.S. imports of services from the United Kingdom continued to exceed those from any other country.

The following two sections discuss cross-border transactions in services in 1996 by major type of service and by geographic area. These sections, along with the accompanying tables, provide information for more types of services and more geographic areas than are available in the U.S. international transactions accounts. The estimates for cross-border transactions incorporate recent improvements in source data; these include improvements to transportation services, affiliated services transactions, and "business, professional, and technical services." (For details, see the box "Revisions to the Estimates of Cross-Border Service Transactions.") The transactions covered are those between U.S. residents and both affiliated and unaffiliated foreign residents.[4] Affiliated transactions consist of intrafirm trade by multinational companies—specifically, transactions between U.S. parent companies and their foreign affiliates and transactions between U.S. affiliates and their foreign parent groups. (Cross-border transactions between affiliated enterprises should not be confused with sales by affiliates, which are discussed in the second half of this article.)

4. The term "affiliated" refers to a direct investment relationship in which a business enterprise located in one country is directly or indirectly owned or controlled by an investor in another country to the extent of 10 percent or more of its voting stock for an incorporated business, or an equivalent interest for an unincorporated business.

By type of service

Cross-border services transactions are classified under the same five broad categories used in the U.S. international transactions accounts: Travel, passenger fares, other transportation, royalties and license fees, and other private services.

Travel.—This category covers purchases of goods and services by U.S. persons traveling abroad and by foreign persons traveling in the United States for business or personal reasons for less than 1 year. The types of goods and services most likely to be purchased by these travelers are lodging, food, recreation and entertainment, local transportation, and gifts. Travel transactions between the United States and both Canada and Mexico include border transactions, which often involve stays of less than 24 hours.

U.S. receipts for travel increased 10 percent in 1996, to $69.9 billion, following a 9-percent increase in 1995. The increase in 1996 was largely accounted for by an increase in receipts from travelers from overseas; 44 percent of the increase was attributable to travelers from the Asia and Pacific area. Japan and South Korea continued to be the largest source of travelers to the United States from the Asia and Pacific area. Receipts from Japan increased 12 percent, and receipts from South Korea increased 37 percent. Receipts from Canada increased 9 percent, the first increase since 1991, partly reflecting a 17-percent increase in Canadian air travelers to the United States; the turnaround is partly attributable to the "Open Skies" agreement between the United States and Canada, which became effective in 1995 and which has resulted in an increase in the number of scheduled flights between the two countries. Receipts from Mexico increased 5 percent, following a 41-percent decline, as Mexico began to recover from the devaluation of the peso that occurred in late 1994.

U.S. payments for travel increased 6 percent in 1996, to $48.7 billion, following a 5-percent increase in 1995. The increase in 1996 largely reflected the effects of continued expansion in the U.S. economy, which led to an increased propensity for Americans to travel abroad. U.S. payments to Canada increased 7 percent, following a 10-percent increase. U.S. payments to Mexico increased 12 percent after virtually no change.

Passenger fares.—This category covers fares paid by residents of one country to airline and vessel operators who reside in another country. Exports consist of fares received by U.S. operators for transporting foreign residents between the United States and a foreign country and between foreign countries. Imports consist of fares paid to foreign operators by U.S. residents for travel to and from the United States.

U.S. passenger fare receipts increased 7 percent in 1996, to $20.6 billion, following a 12-percent

Data Sources

Most of the estimates in this article are based on surveys conducted by BEA. However, the estimates for some services are based on a variety of other sources, including surveys conducted by other Federal Government agencies, data provided by private sources, customs data, and data obtained from partner countries.

BEA's surveys of cross-border transactions with unaffiliated foreigners cover the following six categories of services: (1) Selected services (mainly miscellaneous business, professional, and technical services), (2) construction, engineering, architectural, and mining services, (3) insurance, (4) financial services, (5) royalties and license fees, and (6) transportation. Each of these categories is covered by a separate survey or by a group of surveys; for transportation, four surveys are conducted, differentiated by mode of transport and by residency of carrier. BEA is preparing a publication that describes the methodologies for these surveys.

Data on cross-border transactions with affiliated foreigners and on sales by majority-owned affiliates are collected in BEA's surveys of U.S. direct investment abroad and of foreign direct investment in the United States; the methodologies for these surveys are described in *U.S. Direct Investment Abroad: 1989 Benchmark Survey, Final Results* (Washington, DC: U.S. Government Printing Office, 1992) and in *Foreign Direct Investment in the United States: 1992 Benchmark Survey, Final Results* (Washington, DC: U.S. Government Printing Office, 1995).

For information on the methodology for the estimates of cross-border transactions—both affiliated and unaffiliated—and on the balance-of-payments concepts, see *The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures* (Washington DC: U.S. Government Printing Office, 1990). For changes in methodology that have been made since 1990, see the section "Technical Notes" in the quarterly articles on the U.S. international transactions in the June 1990 and 1991 issues of the SURVEY and the section "Revised Estimates for 1976–91" in the June 1992 issue. Also see the annual articles on the revised estimates of U.S. international transactions in the June 1992–95 issues and in the July 1996 and 1997 issues.

Revisions to the Estimates of Cross-Border Services Transactions

The estimates of cross-border services transactions were revised earlier this year to incorporate improvements in source data. The revised estimates were first presented in summary form in tables 1 and 3 of "U.S. International Transactions, Revised Estimates for 1974–96" in the July 1997 SURVEY OF CURRENT BUSINESS. That article also discussed the sources of the revisions, which are summarized below.

Transportation services.— "Other freight" receipts and payments for 1995 and 1996 were revised to incorporate newly available source data on freight charges for the transportation of goods by truck between the United States and Canada. "Ocean port" receipts for 1992–96 were revised to incorporate new details on foreign-operated ocean carriers' expenses in U.S. ports.

Affiliated services transactions.—The estimates of affiliated transactions recorded under royalties and license fees and other private services for 1992–95 were revised to incorporate the results from BEA's 1992 Benchmark Survey of Foreign Direct Investment in the United States (FDIUS); previously, these estimates were linked to the 1987 benchmark survey. The revisions to the estimates for 1993–95 also reflect the incorporation of new or revised data from BEA's quarterly and annual surveys of FDIUS.

Other unaffiliated services.—The estimates of these services for 1986–96, which are shown at the bottom of table 1 and in table 5, were revised to incorporate new estimates of earnings and expenditures of foreign residents temporarily employed in the United States. These new estimates cover seasonal migrant agricultural workers, mostly from Mexico, and foreign professionals working temporarily in the United States.

"*Other private services*".—The estimates of "other private services" for 1996 were revised to incorporate the preliminary results of BEA's 1996 Benchmark Survey of Selected Services Transactions with Unaffiliated Foreign Persons. Most of the estimates of business, professional, and technical services in tables 1 and 5 are based on data from this quinquennial benchmark survey and from annual follow-on surveys.

The 1996 benchmark survey differed in four ways from the annual surveys used from 1992 through 1995. First, the benchmark survey captured a more detailed breakdown of transactions for telecommunications receipts and payments, advertising receipts, computer and data processing receipts, and receipts for data base and other information services. Only aggregate data for these types of services are collected in the annual surveys. The added detail is shown in the accompanying table.

Second, the benchmark survey covered transactions in the following small services that are not covered in the annual surveys: Agricultural services; mailing, reproduction and commercial art; employment agencies and temporary help services; and management of health care facilities. Although these services are not reported annually, estimates for them are made by extrapolating the data from the benchmark survey.

Third, the 1996 benchmark survey provided data that filled gaps in several new, growing, and volatile services categories. These services include merchanting services, operational leasing services, selling agent services, and "other business, professional, and technical services."[1] This last category consists of language translation services, security services, collection services, actuarial services, salvage services, satellite photography services, and oil spill and toxic waste cleanup services.[2]

Finally, the exemption criterion on the benchmark survey for reporters is lower than that on the annual surveys in order to capture a larger number of small transactions. On the benchmark survey, all U.S. individuals, companies, and other organizations whose sales or purchases of a given service exceeded $500,000 were required to file a report. On the annual surveys, the threshold is set at $1 million to reduce respondent burden.

In benchmark years, transactions falling between the two thresholds have tended to be small and fairly evenly divided between exports and imports ($0.1 billion each for exports and imports in the preliminary data for 1996). To date, no estimates of such transactions have been made for nonbenchmark years, but the revised data from the 1996 survey will be reviewed to determine whether estimates should be introduced beginning with 1997.

1. The survey results for merchanting and operational leasing are not included in the estimates published here, because the results are preliminary and still under review.

2. BEA did not attempt to prepare prior year estimates for services that were collected for the first time on the 1996 benchmark survey. These services represent less than 0.2 percent of both exports and imports of "other private services."

Added Detail Collected in the 1996 Benchmark Survey of Selected Services Transactions With Unaffiliated Foreign Persons—Preliminary Estimates

[Billions of dollars]

U.S. receipts	
Advertising	0.6
Through agencies	.5
Direct sales by media companies	.1
Computer and data processing services	3.1
Data entry, processing, and tabulation	1.8
Systems analysis, design, engineering, and custom programming	.4
Software royalties and license fees	.4
Integrated hardware/software systems	.3
Other	.2
Data base and other information services	1.6
Business and economic data base services	1.2
Miscellaneous data base services	.1
Other	.3
Telecommunications	3.4
Message telephone services	2.9
Private leased channel services	.3
Telex, telegram, and other jointly-provided (basic) services	(*)
Value added services	.1
Support services	.2
U.S. payments	
Telecommunications	8.4
Message telephone services	8.1
Private leased channel services	.2
Telex, telegram, and other jointly-provided (basic) services	(*)
Value added services	(*)
Support services	(*)

* Less than $50 million.

NOTE.—Details may not add to totals because of rounding.

increase in 1995. The deceleration reflected a smaller increase in foreign travelers coming to the United States on U.S. airlines.

U.S. passenger fare payments increased 9 percent, to $15.8 billion, following a 12-percent increase in 1995.

Other transportation.—This category primarily covers transactions for freight and port services for the transportation of goods by ocean, air, and truck to and from the United States. Freight receipts of U.S. carriers are for transporting U.S. goods exports and for transporting goods between two foreign points; freight payments to foreign carriers are for transporting U.S. goods imports.[5] Port services receipts are the value of the goods and services procured by foreign carriers in both U.S. ocean and air ports; port services payments are the value of goods and services procured by U.S. carriers in foreign ocean and air ports.

U.S. receipts for "other transportation" decreased 1 percent in 1996, following a 10-percent increase in 1995. Receipts for freight services decreased 2 percent, and receipts for port services decreased 1 percent. A decrease in ocean freight receipts was partly offset by an increase in air freight services receipts that was attributable to an increase in the volume of air exports carried by U.S. airlines. Receipts for ocean port services decreased, as a decline in the export volumes of foreign vessels and lower average costs in U.S. ports more than offset an increase in the import volumes of foreign vessels.

U.S. payments for "other transportation" increased 1 percent in 1996, to $28.5 billion, following a 4-percent increase in 1995. Payments for ocean freight services decreased 2 percent, as freight rates per ton decreased because of overcapacity in the ocean freight market. Payments for ocean port services decreased 13 percent. These decreases were partly offset by increases of 3 percent in air freight payments and 7 percent in air port payments, partly reflecting an upward trend in the air cargo industry that was attributable to increases in the use of time-sensitive cargo services.

Royalties and license fees.—This category covers transactions with foreign residents that involve patented and unpatented techniques, processes, formulas, and other intangible property rights used in the production of goods; transactions involving copyrights, trademarks, franchises, broadcast rights, and other intangible rights; and the rights to sell products under a particular trademark, brand name, or signature.

Receipts of royalties and license fees increased 9 percent in 1996, to $30.0 billion, following a 21-percent increase in 1995. The increase in 1996 was largely attributable to a $1.7 billion increase in receipts of U.S. parent companies from their foreign affiliates. These affiliates were mostly concentrated in manufacturing, particularly in the chemicals industry. Royalties and license fees from unaffiliated foreigners increased 9 percent, reflecting an 11-percent increase in fees for the use of industrial processes and a 7-percent increase in fees for the rights to sell products under a particular trademark, brand name, or signature (see footnote 1, table 4).

5. By balance-of-payments-accounting convention, the importer assumes ownership of the goods and bears all subsequent costs of transportation when the goods cross the border of the exporting country. Thus, receipts of U.S. carriers for transporting U.S. imports are excluded from U.S. transportation receipts because by this convention, they represent transactions between U.S. importers and U.S. vessel and airline operators. Similarly, payments to foreign carriers for transporting U.S. exports are excluded from U.S. payments because they represent transactions between foreign importers and foreign carriers.

Acknowledgments

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Travel and passenger fares—Joan Bolyard and Laura Brokenbaugh

Other transportation—Patricia Watts and Ed Dozier

Royalties and license fees and other private services—affiliated, Gregory G. Fouch (for transactions of U.S. affiliates) and Mark W. New (for transactions of U.S. parents); unaffiliated, Shirley J. Davis, Christopher J. Emond, Rafael I. Font, Pamela Aiken, Debra Blagburn, Annette Boyd, Faith Brannam, Hope Jones, Eddie L. Key, Christine Locke-Paddon, Steven Muno, Jennifer Ribarsky, John Sondheimer, Jane Newstedt, and Robert Becker.

The estimates of sales of services by affiliates were prepared by staff members of the International Investment Division. The estimates of sales by foreign affiliates were prepared by the staff of the Annual and Benchmark Section of the Direct Investment Abroad Branch; the estimates of sales by U.S. affiliates were prepared by the staff of the Annual and Benchmark Section of the Foreign Direct Investment in the United States Branch.

John Sondheimer, assisted by Robert Becker, was responsible for consolidating the information in tables 1, 2, 3, and 5. Peter Bowman, Jane M. Fry-Emond, Arnold Gilbert, and Neeta Kapoor established the data retrieval systems and were responsible for the computer generation of most of the remaining tables in this article.

Payments of royalties and license fees increased 13 percent in 1996, to $7.3 billion, following a 17-percent increase in 1995. Payments to affiliated foreigners increased 3 percent. Payments to unaffiliated foreigners increased 47 percent; the substantial increase was due to payments to the International Olympic Committee for broadcast rights to the Summer Olympic Games.

Other private services.—This category consists of a variety of private services: Education; financial services; insurance; telecommunications; business, professional, and technical services; and other affiliated and unaffiliated services.

Receipts for "other private services" increased 10 percent in 1996, to $73.6 billion, following a 9-percent increase in 1995. Affiliated services receipts increased 13 percent, to $22.8 billion, primarily reflecting increased receipts by U.S. affiliates from their foreign parents. Unaffiliated services receipts increased 9 percent, to $50.8 billion, reflecting increases across most services categories.

Payments for "other private services" increased 9 percent in 1996, to $42.8 billion, following a 19-percent increase in 1995. Payments to affiliated foreigners increased 18 percent; the increase was mostly attributable to a 26-percent increase in payments by U.S. affiliates to their foreign parents. Payments to unaffiliated foreigners increased 4 percent, following a 21-percent increase in 1995.

"Education" receipts consist of expenditures for tuition and living expenses by foreign students enrolled in U.S. colleges and universities; payments consist of tuition and living expenses of U.S. students for study abroad. Education receipts increased 4 percent to $7.8 billion, and payments increased 10 percent to $1.0 billion, as the number of foreign students studying in the United States rose only slightly while the number of U.S. students studying overseas continued to increase.

"Financial services" covers a variety of services, including funds management, credit card services, explicit fees and commissions on transactions in securities, fees on credit-related activities, and other miscellaneous financial services; implicit fees paid and received on bond trading are also covered. In 1996, receipts for financial services increased 14 percent to $8.0 billion, and payments increased 29 percent to $3.2 billion, as a result of stepped up activity in U.S. and foreign financial markets. The increases in both financial service receipts and payments also reflected the globalization of financial services—deregulation of financial markets, advances in technology and telecommunications in the finance industry, and cross-border diversification of investors' and borrowers' portfolios.

"Insurance" includes premiums received and paid for primary insurance and for reinsurance; losses paid by U.S. insurers and losses recovered from foreign insurers are netted against the premiums. Primary insurance includes life insurance, accident and health insurance, and property and casualty insurance. Each type of primary insurance may be reinsured by the primary insurer; reinsurance is the ceding of a portion of a premium to another insurer, who then assumes a corresponding portion of the risk. Reinsurance is one way of providing coverage for events with so high a degree of risk or liability that a single insurer is unwilling or unable to underwrite insurance against their occurrence. In 1996, net insurance receipts increased 53 percent to $2.1 billion. The increase was largely attributable to a leveling off in losses paid, as premiums continued to increase steadily. Reinsurance losses paid returned to more normal levels after unusually large payments in 1995 that covered a variety of claims, mainly related to product liability and the environment. Net insurance payments decreased 19 percent to $4.4 billion; the decrease was almost solely the result of a 13-percent increase in losses recovered from foreign insurers.

"Telecommunications" includes settlements between U.S. and foreign communications companies for the transmission of messages between the United States and other countries; channel leasing; telex, telegram and other jointly provided (basic) services; value-added services, such as electronic mail and video conferencing; and telecommunications support services. Receipts for telecommunications services increased 7 percent to $3.4 billion in 1996, and payments increased 8 percent to $8.4 billion, as the volume of international telephone calls increased more than rates fell.

"Business, professional, and technical services" covers a wide variety of services (table 1). Receipts for business, professional, and technical services increased 8 percent to $19.2 billion in 1996, following a 12-percent increase in 1995. The fastest growing categories were research, development, and testing services; legal services; and installation, maintenance, and repair of equipment. Payments for business, professional, and technical services increased 12 percent to $5.3 billion. By subcategory, the fastest growing services were installation, maintenance, and repair of equip-

ment; construction, engineering, architectural, and mining services; and advertising.

"Other unaffiliated services" receipts cover a wide variety of services, including expenditures by foreign governments for services related to maintaining embassies and consulates in the United States; expenditures of international organizations—such as the United Nations, the International Monetary Fund, and the World Bank—headquartered in the United States; receipts from unaffiliated foreigners for sales and rentals of U.S. motion picture and television films and tapes; and expenditures of foreign residents employed temporarily in the United States. Payments consist primarily of earnings of foreign residents employed temporarily in the United States and of payments by U.S. film distributors to unaffiliated foreign residents for purchases and rentals of motion picture and television films and tapes. Receipts of "other unaffiliated services" increased 5 percent to $10.1 billion in 1996, and payments increased 2 percent to $4.5 billion.

By area

Twelve countries accounted for nearly two-thirds of U.S. cross-border exports and U.S. cross-border imports (table B). The top six countries for both exports and imports of U.S. services—Japan, the United Kingdom, Germany, France, Canada and Mexico—accounted for 48 percent of services exports and 49 percent of services imports and for 45 percent of the $78.1 billion U.S. surplus on private services. By area, the combined areas of Europe and of Asia and Pacific accounted for more than two-thirds of exports and for slightly less than two-thirds of imports (chart 4).

Europe.—Europe accounted for 36 percent of exports and 39 percent of imports of private services in 1996. The U.S. services surplus with Europe increased 25 percent to $24.4 billion. European travelers to the United States accounted for 33 percent of U.S. travel and passenger fare receipts; payments by U.S. travelers to Europe accounted for 40 percent of U.S. travel and passenger fare payments. Europe accounted for 36 percent of both exports and imports of "other private services."

The United Kingdom ranked as the leading source of U.S. imports of services in 1996, but the growth rate for U.S. services imports from the United Kingdom was less than the growth in total U.S. imports of private services. The United Kingdom ranked second to Japan as a destination of U.S. exports of services, but the growth rate for U.S. services exports to the United Kingdom exceeded the growth rate for total U.S. exports of services. An acceleration in exports to the United Kingdom was primarily attributable to step-ups in travel and "other private services"; each of these two categories increased by 10 percent in 1996, compared with increases of 5 percent and 7 percent, respectively, in 1995. The United Kingdom ranks first in imports of "other private services," with 14 percent of the total, and it ranks second in exports of "other private services," with 10 percent. The U.S. services surplus with the United Kingdom increased 53 percent to $3.4 billion.

The U.S. services surplus with Germany increased 4 percent to $5.2 billion in 1996. Travel and "other private services" accounted for the largest portions of this surplus. Exports of "other private services" to Germany increased 24 percent, and imports of "other private services" from Germany increased 17 percent; these growth rates

Table B.—Cross-Border Service Exports and Imports by Type and Country, 1996

[Millions of dollars]

	Total services	Travel	Passenger fares	Other transportation	Royalties and license fees	Other private services
	Exports					
All countries	**221,224**	**69,908**	**20,557**	**27,216**	**29,974**	**73,569**
12 major countries [1]	**139,162**	**47,766**	**15,108**	**14,772**	**20,327**	**41,189**
Japan	35,253	13,163	6,174	3,205	5,484	7,227
United Kingdom	20,482	7,306	1,645	1,433	2,665	7,433
Canada	19,951	6,763	1,331	2,889	1,416	7,552
Germany	13,790	4,573	1,757	840	2,653	3,967
France	8,749	2,255	991	418	2,257	2,828
Mexico	7,923	3,001	647	603	469	3,203
Korea, Republic of	7,886	2,460	447	2,412	989	1,578
Netherlands	6,421	847	228	827	2,102	2,417
Brazil	5,142	2,636	835	310	355	1,006
Italy	4,750	1,440	519	318	1,095	1,378
Australia	4,575	1,819	461	297	575	1,423
Taiwan	4,240	1,503	73	1,220	267	1,177
Other countries	**82,062**	**22,142**	**5,449**	**12,444**	**9,647**	**32,380**
	Imports					
All countries	**143,086**	**48,739**	**15,776**	**28,453**	**7,322**	**42,796**
12 major countries [1]	**90,529**	**29,067**	**8,949**	**17,200**	**5,195**	**30,118**
United Kingdom	17,128	4,790	2,844	1,646	1,874	5,974
Canada	13,818	4,606	391	3,607	192	5,022
Japan	13,245	3,166	679	4,340	1,398	3,662
Mexico	11,562	5,971	618	525	53	4,395
Germany	8,586	2,455	949	1,567	719	2,896
France	6,309	2,865	591	713	351	1,789
Korea, Republic of	3,881	913	556	1,957	43	412
Bermuda	3,810	269	0	4	2	3,535
Italy	3,724	2,069	528	427	129	571
Netherlands	3,238	515	746	702	408	867
Taiwan	2,683	641	601	1,113	13	315
Hong Kong	2,545	807	446	599	13	680
Other countries	**52,557**	**19,672**	**6,827**	**11,253**	**2,127**	**12,678**

1. Ranked by trade in dollar amounts.

exceeded those for both total U.S. exports and total U.S. imports of "other private services."

Excluding the United Kingdom, exports to Europe increased 10 percent, and imports from Europe increased 4 percent; these countries accounted for $21.1 billion of the U.S. services surplus.

Asia and Pacific.—This area accounted for 33 percent of exports and 25 percent of imports of private services in 1996 and for 48 percent of the U.S. services surplus. The U.S. services surplus with this area was $37.4 billion, the largest for any area.

Japan accounted for 16 percent of exports and 9 percent of imports of private services. Japan accounted for 45 percent of all U.S. private services transactions with Asia and Pacific and for nearly 15 percent of all U.S. private services transactions, but the growth rate of U.S. private services transactions with Japan did not keep pace with the growth rates either for the area or for total U.S. private services transactions. Within payments for private services, Japan accounted for 15 percent of "other transportation" payments, reflecting the high volume of goods shipped from Japan to the United States on Japanese-operated vessels, and it accounted for 18 percent of royalties and license fees receipts.

The U.S. services surplus with Japan increased 13 percent to $22.0 billion—of which $15.5 billion was attributable to travel and passenger fares. Japanese visitors to the United States accounted for 21 percent of U.S. travel and passenger fare receipts in 1996. In contrast, U.S. residents traveling to Japan accounted for only 6 percent of total U.S. travel and passenger fare payments.

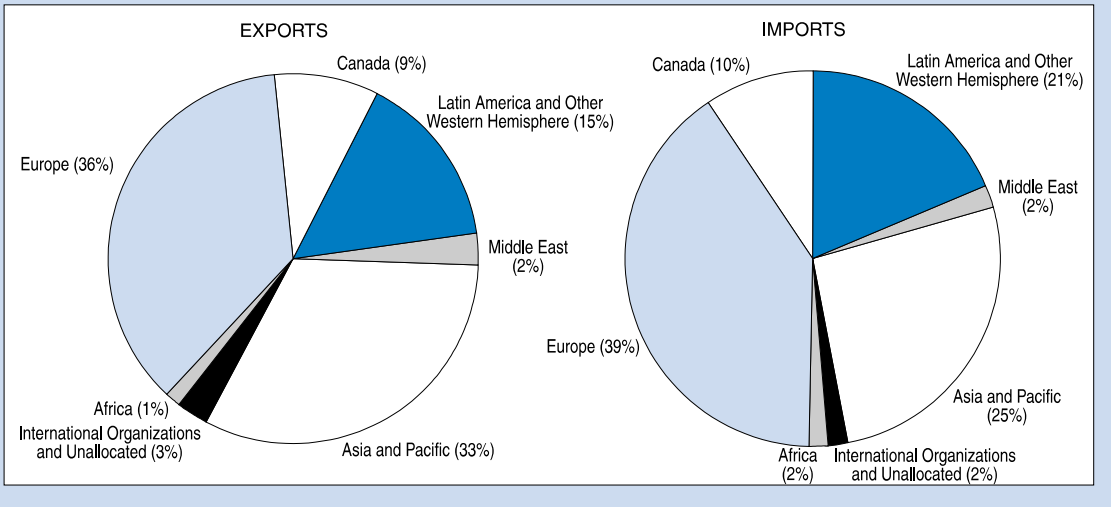
Excluding Japan, exports of private services to Asia and Pacific increased 11 percent, and imports increased 7 percent; the U.S. services surplus was $15.3 billion.

Latin America and Other Western Hemisphere.—This area accounted for 15 percent of U.S. exports and 21 percent of U.S. imports of private services in 1996. The U.S. services surplus with the area was $4.0 billion—of which one-half was attributable to travel and passenger fares. This area accounted for 27 percent of "other private services" payments and for 15 percent of "other private services" receipts in 1996.

Mexico accounted for 23 percent of the area's total exports of private services and 38 percent of the area's imports. The growth rate of exports of private services to Mexico kept pace with the worldwide growth rate; imports exceeded the worldwide growth rate. The U.S. services deficit with Mexico increased 7 percent to $3.6 billion—of which $2.9 billion was attributable to travel and passenger fares. Mexican visitors to the United States accounted for 4 percent of total U.S. travel and passenger fare receipts, while U.S. visitors to Mexico accounted for 10 percent of travel and passenger fare payments. Excluding Mexico, exports of private services to Latin America and Other Western Hemisphere increased 5 per-

CHART 4

U.S. Cross-Border Services Transactions: Share By Area in 1996



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

cent, and imports increased 12 percent; the U.S. services surplus was $7.6 billion.

Canada.—Transactions with Canada accounted for about 9 percent of both U.S. exports and U.S. imports of private services in 1996. Canada ranked as the second largest source of U.S. imports of services and as the third largest destination for U.S. exports of services. The growth rate of exports of private services to Canada kept pace with the growth rate for total U.S. services exports, and the growth rate of imports from Canada exceeded the growth rate for total U.S. services imports. The U.S. services surplus with Canada increased 8 percent to $6.1 billion—of which one-half was attributable to travel and passenger fares.

For both U.S. exports and U.S. imports of "other transportation" services, transactions with Canada ranked second to Japan, partly reflecting the high volume of goods shipped by truck, pipeline and inland waterway between the United States and Canada. Exports of "other private services" to Canada exceeded those to any other country, and imports of these services from Canada were second only to those from the United Kingdom. The growth in imports of "other private services" from Canada exceeded the growth in these imports from all countries combined, and the growth in exports to Canada kept pace with the worldwide growth in exports. The increase in payments for "other private services" was concentrated in telecommunications and insurance.

Other.—The remaining areas—Africa, the Middle East, and "International organizations and unallocated"—combined accounted for about 6 percent of total U.S. exports and imports of private services in 1996. Exports of private services to these areas increased by only 4 percent, one-half the growth rate for total U.S. exports of these services. In contrast, imports from these areas increased 17 percent, more than double the growth rate in U.S. imports from all countries. Imports of "other private services" from these areas increased 23 percent; this increase was largely attributable to payments to the International Olympic Committee for the rights to broadcast the Summer Olympic Games.

Sales by Affiliates in 1995

In 1995, worldwide sales of private services by nonbank majority-owned foreign affiliates of U.S. companies were $205.8 billion, up 20 percent from 1994 (table 8).[6] Worldwide sales of services by nonbank majority-owned U.S. affiliates of foreign companies were $167.6 billion, up 8 percent.

Sales of services by affiliates tend to be predominantly local transactions, reflecting the importance of proximity to the customer in the delivery of many services. In 1995, sales in the country of the affiliate (local sales) accounted for 81 percent of worldwide sales of services by foreign affiliates, well above the corresponding share—66 percent—for sales of goods. Sales of services by foreign affiliates to other foreign countries accounted for 12 percent of worldwide sales by foreign affiliates. Only 7 percent of sales by foreign affiliates were to U.S. persons, and a majority of these sales were to the U.S. parents of the affiliate making the sale. Partly reflecting the large U.S. market, local sales accounted for 95 percent of sales by U.S. affiliates.

Sales by foreign affiliates to foreign persons and sales by U.S. affiliates to U.S. persons both represent services delivered to international markets through the channel of direct investment. Unlike cross-border transactions, which are generally classified by type of service, these sales are classified by the primary industry of the affiliate. These sales are shown by country of affiliate or ultimate beneficial owner (UBO) in table 9.[7] The sales by foreign affiliates in table 10 and by U.S. affiliates in table 11 are shown by industry of affiliate cross-classified by country.

The following two sections discuss foreign affiliates' sales to foreign persons and U.S. affiliates' sales to U.S. persons in 1995.

Foreign affiliates' sales to foreign persons

In 1995, foreign affiliates' sales of services to foreign persons were $191.5 billion. As in past years, affiliates in Europe had the largest share, accounting for 57 percent of the total. Affiliates in Asia and Pacific had the next largest share—22 percent. By industry, affiliates classified in the "services" division of the Standard Industrial Classification (SIC) had the largest share, accounting for 38 percent of the total.[8] Affiliates in insurance had the next largest share—18 percent.

6. In this section, sales of services are defined as sales characteristic of establishments classified in the industries listed in the footnote to table 8.

7. The UBO of a U.S. affiliate is that person (in the broad legal sense, including a company), proceeding up the affiliate's ownership chain and beginning with and including the foreign parent, that is not owned more than 50 percent by another person. The UBO ultimately owns or controls the affiliate and derives the benefits associated with ownership or control. Unlike the foreign parent, the UBO of a U.S. affiliate may be located in the United States.

8. In the SIC, the "services" division includes a variety of business and personal services industries (see the group "services" in tables 10 and 11)

Foreign affiliates' sales increased $32.4 billion, or 20 percent, in 1995. The continuing operations of existing affiliates accounted for 90 percent of the increase. The remaining 10 percent was accounted for by affiliates that were established or acquired by U.S. direct investors in 1995, as a boom in mergers and acquisitions resulted in a substantial number of new direct investments by U.S. multinational companies.[9]

The strong rate of growth in 1995 was partly attributable to exchange rate changes; the trade-weighted value of the U.S. dollar against the currencies of 10 major trading partners fell 8 percent in 1995, so the dollar value of foreign-currency-denominated sales by foreign affiliates rose.

By area, sales of services to foreign persons by affiliates in Europe increased $24.2 billion—75 percent of the overall increase. Affiliates in the United Kingdom and Germany accounted for 61 percent of the increase in Europe; the remainder was concentrated among affiliates in France, the Netherlands, and Italy.

Foreign sales by affiliates in Latin America and Other Western Hemisphere increased $3.5 billion—11 percent of the overall increase. Affiliates in Brazil, Chile, and Bermuda had the largest increases. Sales by affiliates in the Asia and Pacific area rose $3.2 billion—10 percent of the overall increase. Affiliates in Australia and Taiwan had the largest increases; sales by affiliates in Japan were virtually unchanged. Sales by affiliates in Canada increased only $0.3 billion—1 percent of the overall increase.

By industry, the largest increases were by affiliates classified in "services," followed by affiliates in manufacturing and in finance. Within both "services" and manufacturing, the largest increases were in computer-related services provided by affiliates whose principal business is to provide computer and data processing services or to manufacture computers and related equipment. The only decrease was in real estate.

U.S. affiliates' sales in the United States

In 1995, sales of services to U.S. businesses and individuals by U.S. affiliates of foreign companies were $159.1 billion. As in previous years, affiliates with UBO's in Europe had the largest share, accounting for 61 percent of the total. Affiliates with UBO's in Asia and Pacific had the next largest share—18 percent. By industry, affiliates in insurance had the largest share, accounting for 36 percent of the total. Affiliates classified in "services" had the next largest share—26 present.

U.S. affiliates' sales in the United States increased $13.7 billion, or 9 percent, in 1995. The continuing operations of existing affiliates accounted for 95 percent of the increase; the remaining 5 percent was accounted for by affiliates that were established or acquired by foreign direct investors in 1995.

By area, sales by affiliates with UBO's in Europe increased $11.6 billion—85 percent of the overall increase. Affiliates with UBO's in Switzerland—particularly insurance affiliates—accounted for $5.9 billion, or more than one-half, of the increase for Europe; the remainder was concentrated among affiliates with UBO's in Germany, Sweden, and France.

Sales by affiliates with UBO's in Canada increased $4.2 billion; more than three-fourths of this increase was by affiliates whose primary industry is in "services." Sales by affiliates with UBO's in Latin America and Other Western Hemisphere increased $0.2 billion. In contrast, sales by affiliates with UBO's in Asia and Pacific decreased $2.2 billion; the decrease was more than accounted for by Japan.

By industry, sales by affiliates in insurance increased $8.6 billion—nearly two-thirds of the

but excludes several industries—such as finance, insurance, transportation, and communication—that also are considered as services producing in disaggregating total sales between goods and services.

9. For additional information about U.S. direct investment abroad in 1995, see "Direct Investment Positions on a Historical-Cost Basis, Country and Industry Detail for 1995 and Changes in Geographic Composition Since 1982," SURVEY 76 (July 1996): 45–55, and "U.S. Multinational Companies: Operations in 1995" in this issue.

Data Availability

Estimates for cross-border transactions for 1986–96 and transactions by majority-owned affiliates for 1989–95 are available online from the Commerce Department's STAT-USA and on diskette from BEA. The estimates for the years before 1992 do not reflect the expanded country detail that is available beginning with the estimates for 1992.

To subscribe to STAT-USA's Economic Bulletin Board, call (202) 482–1986. To subscribe to STAT-USA's Internet service, visit their Web site at **http://www.stat-usa.gov**.

The diskette "U.S. International Private Services, 1986–96" is available from BEA: Product ID number IDN–0172, price $20.00. To order using Visa or MasterCard, contact the BEA Order Desk at 1–800–704–0415 (outside the United States, (202) 606–9666). To order by mail, send a check made payable to "Bureau of Economic Analysis, BE–53" to BEA Order Desk, Bureau of Economic Analysis, BE–53, U.S. Department of Commerce, Washington, DC 20230. The article can also be viewed on BEA's Web site at **http://www.bea.doc.gov**.

total increase. Property and casualty insurers with UBO's in Switzerland accounted for most of the increase in insurance. Sales by affiliates in "services" were up $3.5 billion; within "services," the largest increases were in motion pictures and hotels. Sales by affiliates in wholesale trade, real estate, and petroleum decreased.

Tables 1 through 11 follow.

Table 1.—Private Services Transactions by Type, 1986–96

[Millions of dollars]

	Exports										
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
Total private services	**77,167**	**86,921**	**101,076**	**117,990**	**137,224**	**152,413**	**163,926**	**172,357**	**184,195**	**204,165**	**221,224**
Travel	**20,385**	**23,563**	**29,434**	**36,205**	**43,007**	**48,385**	**54,742**	**57,875**	**58,417**	**63,395**	**69,908**
Overseas	15,650	18,044	22,314	26,939	30,806	34,518	40,864	45,298	47,299	54,331	60,144
Canada	2,701	3,309	4,150	5,340	7,093	8,500	8,182	7,458	6,252	6,207	6,763
Mexico	2,034	2,210	2,970	3,926	5,108	5,367	5,696	5,119	4,866	2,857	3,001
Passenger fares	**5,582**	**7,003**	**8,976**	**10,657**	**15,298**	**15,854**	**16,618**	**16,611**	**17,083**	**19,125**	**20,557**
Other transportation	**15,784**	**17,471**	**19,811**	**21,106**	**22,745**	**23,331**	**22,616**	**23,050**	**24,941**	**27,412**	**27,216**
Freight	4,651	5,205	6,259	6,913	8,063	8,356	8,450	8,682	9,697	11,420	11,161
Port services	10,574	11,575	12,820	13,318	13,662	13,979	13,088	13,364	14,180	14,810	14,691
Other	559	692	732	876	1,020	996	1,078	1,005	1,065	1,184	1,364
Royalties and license fees	**8,113**	**10,183**	**12,146**	**13,818**	**16,634**	**17,819**	**19,656**	**20,304**	**22,661**	**27,383**	**29,974**
Affiliated	6,174	7,897	9,501	10,961	13,250	14,106	15,658	15,688	17,793	21,670	23,760
U.S. parents' transactions	5,994	7,668	9,238	10,612	12,867	13,523	14,925	14,936	16,768	20,210	21,916
U.S. affiliates' transactions	180	229	263	349	383	583	733	752	1,025	1,460	1,844
Unaffiliated	1,939	2,285	2,645	2,857	3,385	3,712	3,997	4,616	4,869	5,713	6,214
Industrial processes	n.a.	1,592	1,863	1,947	2,333	2,434	2,525	2,820	3,026	3,583	3,979
Other	n.a.	693	782	910	1,052	1,278	1,472	1,796	1,843	2,131	2,235
Other private services	**27,303**	**28,701**	**30,709**	**36,204**	**39,540**	**47,024**	**50,294**	**54,517**	**61,093**	**66,850**	**73,569**
Affiliated services	8,385	8,494	9,568	12,296	13,622	14,539	16,823	16,813	18,651	20,272	22,810
U.S. parents' transactions	5,577	5,658	6,808	9,117	9,532	9,976	10,479	10,902	12,138	12,795	13,763
U.S. affiliates' transactions	2,808	2,836	2,760	3,179	4,090	4,563	6,344	5,911	6,513	7,477	9,047
Unaffiliated services	18,918	20,208	21,141	23,908	25,918	32,486	33,471	37,704	42,442	46,578	50,759
Education	3,495	3,821	4,142	4,575	5,126	5,679	6,186	6,738	7,175	7,512	7,807
Financial services	3,301	3,731	3,831	5,036	4,417	5,012	4,034	4,999	5,763	7,029	8,034
Insurance, net	1,385	1,573	847	103	230	491	682	1,020	1,676	1,390	2,121
Premiums	3,424	3,615	3,534	3,117	3,388	3,365	3,852	3,981	4,921	5,524	6,179
Losses	2,039	2,042	2,687	3,015	3,158	2,874	3,170	2,961	3,245	4,133	4,058
Telecommunications	1,827	2,111	2,196	2,519	2,735	3,291	2,885	2,785	2,865	3,183	3,405
Business, professional, and technical services	4,428	4,280	5,426	6,152	6,951	11,249	11,994	13,446	15,893	17,765	19,247
Accounting, auditing, and bookkeeping services	21	27	37	124	119	168	164	164	132	208	238
Advertising	94	109	145	145	130	274	315	338	487	558	597
Agricultural services	4	7	4	3	4	56	54	47	30	30	12
Computer and data processing services	985	649	1,198	978	1,031	1,738	1,902	2,308	2,796	3,197	3,142
Construction, engineering, architectural, and mining services	759	668	790	939	867	1,478	1,935	2,407	2,474	2,848	2,990
Data base and other information services	124	133	196	205	283	442	641	694	1,026	1,463	1,629
Industrial engineering	98	304	278	219	473	363	212	268	575	757	840
Installation, maintenance, and repair of equipment	1,033	1,087	1,276	1,717	2,031	2,574	2,744	2,978	3,497	3,179	3,716
Legal services	97	147	272	397	451	1,309	1,358	1,442	1,617	1,664	1,910
Mailing, reproduction, and commercial art	(D)	22	29	9	8	18	14	12	10	4	14
Management of health care facilities	1	0	(*)	0	0	22	22	19	18	18	18
Management, consulting, and public relations services	306	327	344	300	354	870	728	826	1,134	1,456	1,473
Medical services	490	516	541	588	630	672	708	750	794	841	872
Miscellaneous disbursements	n.a.	n.a.	n.a.	n.a.	n.a.	89	97	222	222	240	272
Personnel supply services	(D)	38	(D)	2	1	160	127	113	85	94	150
Research, development, and testing services	282	177	231	375	384	602	611	464	522	660	750
Sports and performing arts	32	11	(D)	43	47	71	43	77	86	116	146
Training services	73	60	54	109	138	345	320	319	388	432	370
Other business, professional, and technical services [1]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	107
Other unaffiliated services [2]	4,482	4,692	4,699	5,524	6,459	6,764	7,690	8,717	9,070	9,699	10,145

See footnotes at end of table.

Table 1.—Private Services Transactions by Type, 1986–96—Continued

[Millions of dollars]

	Imports										
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
Total private services	**66,421**	**75,506**	**82,441**	**87,001**	**100,570**	**102,671**	**104,157**	**111,947**	**122,620**	**134,523**	**143,086**
Travel	**25,913**	**29,310**	**32,114**	**33,416**	**37,349**	**35,322**	**38,552**	**40,713**	**43,782**	**46,053**	**48,739**
Overseas	20,311	23,313	25,260	25,746	28,929	26,506	29,838	31,859	34,534	36,418	38,162
Canada	3,034	2,939	3,232	3,394	3,541	3,705	3,554	3,692	3,914	4,319	4,606
Mexico	2,568	3,058	3,622	4,276	4,879	5,111	5,160	5,162	5,334	5,316	5,971
Passenger fares	**6,505**	**7,283**	**7,729**	**8,249**	**10,531**	**10,012**	**10,556**	**11,313**	**12,885**	**14,433**	**15,776**
Other transportation	**17,817**	**19,057**	**20,969**	**22,260**	**25,168**	**25,204**	**24,894**	**25,746**	**27,255**	**28,249**	**28,453**
Freight	11,888	11,993	13,147	13,306	14,353	13,881	13,784	14,846	16,324	16,759	16,879
Port services	5,254	6,392	7,099	8,176	9,920	10,421	10,197	10,005	10,013	10,579	10,792
Other	674	673	724	778	895	902	914	895	919	911	783
Royalties and license fees	**1,401**	**1,857**	**2,601**	**2,528**	**3,135**	**4,035**	**5,089**	**4,819**	**5,560**	**6,503**	**7,322**
Affiliated	917	1,309	1,426	1,703	2,206	2,955	3,396	3,386	3,776	5,128	5,301
U.S. parents' transactions	118	168	141	71	239	166	189	234	261	448	553
U.S. affiliates' transactions	799	1,141	1,285	1,632	1,967	2,789	3,207	3,152	3,515	4,680	4,748
Unaffiliated	484	547	1,175	824	931	1,080	1,694	1,433	1,784	1,373	2,021
Industrial processes	n.a.	436	487	568	666	796	818	1,054	1,034	962	1,126
Other	n.a.	111	688	256	265	284	876	379	750	411	895
Other private services	**14,785**	**17,999**	**19,028**	**20,548**	**24,387**	**28,098**	**25,066**	**29,356**	**33,138**	**39,285**	**42,796**
Affiliated services	3,915	5,357	6,043	7,911	9,118	9,732	9,640	10,677	11,860	13,597	16,026
U.S. parents' transactions	2,391	3,050	3,461	4,783	5,334	5,260	5,355	5,721	5,948	6,820	7,505
U.S. affiliates' transactions	1,524	2,307	2,582	3,128	3,784	4,472	4,285	4,956	5,912	6,777	8,521
Unaffiliated services	10,870	12,643	12,985	12,637	15,269	18,366	15,426	18,680	21,278	25,689	26,770
Education	433	452	539	586	658	698	720	767	816	949	1,041
Financial services	1,769	2,077	1,656	2,056	2,475	2,669	986	1,371	1,654	2,472	3,184
Insurance, net	2,201	3,241	2,628	823	1,910	2,467	1,324	3,095	4,034	5,383	4,387
Premiums	7,217	8,538	8,954	9,909	10,222	11,207	11,738	12,093	14,075	15,187	15,473
Losses	5,016	5,297	6,326	9,086	8,312	8,740	10,414	8,998	10,041	9,804	11,086
Telecommunications	3,253	3,736	4,576	5,172	5,583	6,608	6,052	6,365	6,928	7,773	8,385
Business, professional, and technical services	1,253	1,319	1,848	1,971	1,891	2,785	2,835	3,350	3,628	4,691	5,253
Accounting, auditing, and bookkeeping services	29	37	31	22	57	89	104	103	130	170	199
Advertising	77	128	188	228	243	301	450	646	728	718	971
Agricultural services	5	7	4	2	(*)	22	21	18	14	17	12
Computer and data processing services	32	74	107	46	44	116	141	304	244	422	334
Construction, engineering, architectural, and mining services	301	163	307	443	170	315	261	319	280	339	489
Data base and other information services	23	25	39	31	54	51	72	110	141	172	174
Industrial engineering	75	103	133	53	74	30	112	142	100	160	188
Installation, maintenance, and repair of equipment	467	496	616	704	714	538	191	175	164	204	315
Legal services	40	56	98	81	111	244	311	321	383	468	516
Mailing, reproduction, and commercial art	12	9	9	8	8	38	37	33	17	27	56
Management of health care facilities	(*)	0	2	(*)	(*)	13	13	11	12	16	20
Management, consulting, and public relations services	60	67	73	143	135	271	243	287	321	475	543
Medical services	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Miscellaneous disbursements	n.a.	n.a.	n.a.	n.a.	n.a.	342	395	371	538	852	799
Personnel supply services	25	7	10	10	5	15	14	13	3	4	12
Research, development, and testing services	76	114	182	133	210	241	225	239	294	358	322
Sports and performing arts	21	25	40	54	48	84	145	156	122	134	125
Training services	7	9	10	13	17	77	101	101	137	156	136
Other business, professional, and technical services [1]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	41
Other unaffiliated services [2]	1,961	1,818	1,737	2,028	2,752	3,139	3,509	3,733	4,217	4,420	4,520

n.a. Not available

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Other business, professional, and technical services consists of language translation services, security services, collection services, actuarial services, salvage services, satellite photography services, and oil spill and toxic waste cleanup services.

2. Exports include mainly expenditures of foreign governments and international organizations in the United States. Imports include mainly wages of foreign residents temporarily employed in the United States and of Canadian and Mexican commuters in the U.S. border area.

Table 2.—Private Services Transactions by Area and Country, 1986–96

[Millions of dollars]

	Exports										
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
All countries	**77,167**	**86,921**	**101,076**	**117,990**	**137,224**	**152,413**	**163,926**	**172,357**	**184,195**	**204,165**	**221,224**
Canada	**8,532**	**9,434**	**10,762**	**13,381**	**15,743**	**17,818**	**17,697**	**17,366**	**17,251**	**18,247**	**19,951**
Europe	**25,281**	**30,684**	**36,207**	**42,115**	**48,716**	**54,041**	**60,557**	**62,517**	**65,567**	**73,090**	**80,230**
Belgium-Luxembourg	1,046	1,048	1,235	1,503	1,796	1,971	2,322	2,223	2,517	2,719	2,800
France	2,940	3,682	3,916	4,675	5,573	6,208	7,081	6,882	6,508	7,991	8,749
Germany [1]	4,091	5,295	5,989	6,262	7,489	8,925	10,930	11,407	11,405	12,919	13,790
Italy	1,885	2,178	2,491	2,716	3,324	3,719	4,512	4,097	4,154	4,569	4,750
Netherlands	1,934	2,114	2,458	2,593	3,281	3,582	3,736	4,112	5,106	5,927	6,421
Norway	...	...	...	...	...	...	1,119	1,244	1,135	1,207	1,358
Spain	...	...	...	...	...	...	2,444	2,247	2,660	3,013	3,151
Sweden	...	...	...	...	...	...	1,754	1,729	1,714	1,917	2,413
Switzerland	...	...	...	...	...	...	2,953	2,990	3,409	3,594	3,918
United Kingdom	6,554	8,443	10,169	12,515	13,050	14,160	15,795	17,230	17,327	18,546	20,482
Other	...	...	...	...	...	...	7,915	8,352	9,635	10,694	12,397
Latin America and Other Western Hemisphere	**13,915**	**14,252**	**15,781**	**17,879**	**21,718**	**24,530**	**26,213**	**28,652**	**31,722**	**32,113**	**34,073**
South and Central America	11,124	11,537	13,061	15,099	18,126	20,801	22,665	24,689	26,894	26,825	28,183
Argentina	...	...	...	...	...	...	1,814	2,166	2,454	2,448	2,793
Brazil	...	...	...	...	...	...	2,462	2,901	3,627	4,839	5,142
Chile	...	...	...	...	...	...	614	770	1,115	985	1,174
Mexico	3,890	3,962	4,643	6,218	7,875	8,842	9,491	9,341	9,870	7,290	7,923
Venezuela	936	841	925	1,042	1,284	1,576	2,007	2,444	2,129	2,489	2,312
Other	...	...	...	...	...	...	6,283	7,075	7,701	8,771	8,839
Other Western Hemisphere	2,791	2,714	2,720	2,781	3,593	3,728	3,549	3,963	4,829	5,289	5,889
Bermuda	...	...	...	...	...	...	415	533	743	603	793
Other	...	...	...	...	...	...	3,132	3,427	4,086	4,686	5,095
Africa, Middle East, and Asia and Pacific	**25,916**	**28,618**	**33,713**	**39,721**	**45,726**	**51,656**	**55,561**	**59,423**	**65,141**	**75,744**	**81,280**
Africa	...	...	...	...	...	...	2,348	2,449	2,636	2,957	3,184
South Africa	...	...	...	...	...	...	474	505	624	800	967
Other	...	...	...	...	...	...	1,874	1,944	2,014	2,158	2,217
Middle East	...	...	...	...	...	...	4,109	4,256	5,121	5,935	5,524
Israel	...	...	...	...	...	...	947	1,155	1,529	1,726	1,978
Saudi Arabia	...	...	...	...	...	...	1,379	1,260	1,870	2,101	1,759
Other	...	...	...	...	...	...	1,785	1,841	1,721	2,107	1,787
Asia and Pacific	...	...	...	...	...	...	49,104	52,718	57,384	66,852	72,572
Australia	1,626	1,872	2,343	2,865	3,302	3,257	3,504	3,604	3,729	4,273	4,575
China	...	...	...	...	...	...	1,609	2,021	2,213	2,647	3,090
Hong Kong	...	...	...	...	...	...	2,239	2,353	2,673	3,033	3,307
India	...	...	...	...	...	...	1,103	1,151	1,230	1,323	1,459
Indonesia	...	...	...	...	...	...	775	899	854	1,287	1,440
Japan	10,333	12,439	14,898	18,452	21,260	24,093	25,622	26,856	28,877	33,275	35,253
Korea, Republic of	...	...	...	...	...	...	3,418	3,792	4,686	5,988	7,886
Malaysia	...	...	...	...	...	...	722	766	867	1,074	1,377
New Zealand	...	...	...	...	...	...	768	801	815	979	1,049
Philippines	...	...	...	...	...	...	1,040	1,322	1,226	1,123	1,165
Singapore	...	...	...	...	...	...	2,159	2,418	2,718	3,285	3,928
Taiwan	...	...	...	...	...	...	3,169	3,465	4,164	4,552	4,240
Thailand	...	...	...	...	...	...	764	1,026	997	1,199	1,312
Other	...	...	...	...	...	...	2,214	2,240	2,335	2,815	2,492
International organizations and unallocated	**3,523**	**3,927**	**4,612**	**4,900**	**5,325**	**4,368**	**3,874**	**4,383**	**4,508**	**4,970**	**5,691**
Addenda:											
European Union [2]	21,013	25,569	29,774	34,687	39,530	44,495	51,285	52,635	54,381	64,093	69,809
Eastern Europe [3]	327	342	452	745	1,009	1,188	1,223	1,657	2,198	2,614	3,028

See footnotes at end of table.

Table 2.—Private Services Transactions by Area and Country, 1986–96—Continued

[Millions of dollars]

	Imports										
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996
All countries	**66,421**	**75,506**	**82,441**	**87,001**	**100,570**	**102,671**	**104,157**	**111,947**	**122,620**	**134,523**	**143,086**
Canada	**6,440**	**6,989**	**8,500**	**8,801**	**9,307**	**9,937**	**9,671**	**10,291**	**11,180**	**12,542**	**13,818**
Europe	**24,254**	**28,443**	**31,030**	**33,226**	**40,030**	**39,489**	**40,351**	**44,682**	**49,026**	**53,604**	**55,815**
Belgium-Luxembourg	607	562	628	823	1,027	962	1,039	1,059	1,248	1,522	1,611
France	2,283	2,695	2,948	3,535	4,187	3,959	4,765	4,966	5,671	6,175	6,309
Germany [1]	3,999	5,217	5,562	6,081	6,852	6,461	6,407	6,849	7,294	7,895	8,586
Italy	2,264	2,516	2,880	2,874	3,485	3,315	3,185	3,156	3,446	3,732	3,724
Netherlands	1,038	1,311	1,326	1,618	1,945	2,169	2,486	2,222	2,585	3,171	3,238
Norway	...	...	...	...	...	...	1,081	1,457	1,397	1,178	1,254
Spain	...	...	...	...	...	...	1,515	1,081	1,144	1,092	1,190
Sweden	...	...	...	...	...	...	804	969	875	858	871
Switzerland	...	...	...	...	...	...	1,718	1,957	2,303	2,259	2,512
United Kingdom	7,577	8,959	9,460	9,864	11,624	12,155	10,596	13,700	14,627	16,359	17,128
Other	...	...	...	...	...	...	6,752	7,263	8,429	9,366	9,401
Latin America and Other Western Hemisphere	**14,316**	**16,096**	**16,566**	**17,912**	**20,298**	**21,495**	**22,385**	**22,954**	**25,309**	**27,212**	**30,070**
South and Central America	8,755	10,131	11,074	12,167	14,305	15,105	15,671	15,920	17,437	18,234	19,788
Argentina	...	...	...	...	...	...	451	467	573	578	695
Brazil	...	...	...	...	...	...	684	738	913	1,185	1,429
Chile	...	...	...	...	...	...	332	360	408	417	507
Mexico	4,895	5,542	5,874	6,936	8,279	8,877	9,482	9,756	10,467	10,687	11,562
Venezuela	494	549	627	505	670	602	636	718	754	701	728
Other	...	...	...	...	...	...	4,085	3,891	4,324	4,666	4,863
Other Western Hemisphere	5,561	5,966	5,494	5,745	5,993	6,389	6,713	7,034	7,872	8,978	10,281
Bermuda	...	...	...	...	...	...	1,520	1,279	1,779	2,751	3,810
Other	...	...	...	...	...	...	5,193	5,751	6,093	6,227	6,471
Africa, Middle East, and Asia and Pacific	**19,494**	**22,164**	**23,823**	**24,482**	**28,225**	**29,680**	**29,428**	**32,098**	**35,352**	**38,873**	**40,356**
Africa	...	...	...	...	...	...	1,529	1,579	1,974	1,983	2,172
South Africa	...	...	...	...	...	...	199	232	295	404	473
Other	...	...	...	...	...	...	1,330	1,347	1,677	1,579	1,698
Middle East	...	...	...	...	...	...	2,081	2,201	2,259	2,680	2,963
Israel	...	...	...	...	...	...	1,023	1,076	1,189	1,170	1,399
Saudi Arabia	...	...	...	...	...	...	342	343	308	563	514
Other	...	...	...	...	...	...	713	781	760	947	1,050
Asia and Pacific	...	...	...	...	...	...	25,818	28,317	31,119	34,210	35,221
Australia	1,169	1,510	1,650	1,756	2,301	2,394	2,231	2,184	1,913	2,139	2,403
China	...	...	...	...	...	...	1,152	1,420	1,560	1,762	1,972
Hong Kong	...	...	...	...	...	...	1,439	1,355	1,896	1,939	2,545
India	...	...	...	...	...	...	667	723	800	885	1,059
Indonesia	...	...	...	...	...	...	451	440	449	453	554
Japan	6,676	7,544	8,415	8,955	10,564	11,861	10,653	11,844	12,572	13,739	13,245
Korea, Republic of	...	...	...	...	...	...	2,008	2,257	2,611	3,335	3,881
Malaysia	...	...	...	...	...	...	274	308	359	462	484
New Zealand	...	...	...	...	...	...	527	541	569	589	589
Philippines	...	...	...	...	...	...	789	857	1,038	1,128	1,298
Singapore	...	...	...	...	...	...	698	952	1,173	1,233	1,723
Taiwan	...	...	...	...	...	...	1,997	2,404	2,680	2,884	2,683
Thailand	...	...	...	...	...	...	396	384	482	704	820
Other	...	...	...	...	...	...	2,541	2,649	3,017	2,955	1,966
International organizations and unallocated	**1,917**	**1,817**	**2,524**	**2,582**	**2,706**	**2,069**	**2,322**	**1,923**	**1,754**	**2,290**	**3,026**
Addenda:											
European Union [2]	20,507	24,063	25,938	28,223	33,552	33,085	33,480	36,844	40,044	46,129	47,852
Eastern Europe [3]	350	483	515	594	815	1,075	1,632	1,537	1,998	2,235	2,241

1. Prior to 1990, this line includes data only for the Federal Republic of Germany. Beginning in 1990, this line also includes the former German Democratic Republic.

2. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

3. 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.

NOTE.—The full country and area detail shown in the stub is available only since 1992.

Table 3.1.—Travel, Passenger Fares, and Other Transportation, 1993

[Millions of dollars]

	Receipts												Payments											
	Travel	Passenger fares	Other transportation									Other	Travel	Passenger fares	Other transportation									Other
			Total	Freight				Port services							Total	Freight				Port services				
				Total	Ocean	Air	Other	Total	Ocean	Air	Other					Total	Ocean	Air	Other	Total	Ocean	Air	Other	
All countries	**57,875**	**16,611**	**23,050**	**8,682**	**3,951**	**2,812**	**1,833**	**13,364**	**7,477**	**5,753**	**135**	**1,005**	**40,713**	**11,313**	**25,746**	**14,846**	**10,030**	**2,580**	**2,236**	**10,005**	**2,010**	**7,917**	**77**	**895**
Canada	**7,458**	**1,191**	**2,094**	**1,594**	**11**	**42**	**1,541**	**413**	**45**	**233**	**135**	**87**	**3,692**	**260**	**2,910**	**2,360**	**78**	**46**	**2,236**	**414**	**89**	**248**	**77**	**136**
Europe	**19,192**	**6,031**	**7,652**	**2,293**	**1,369**	**899**	**25**	**5,047**	**2,594**	**2,453**	...	**312**	**14,759**	**5,597**	**8,777**	**4,719**	**3,841**	**878**	...	**3,671**	**649**	**3,022**	...	**387**
Belgium-Luxembourg	399	229	257	156	107	48	1	96	45	51	...	5	223	112	378	106	56	50	...	258	53	205	...	14
France	1,706	1,055	528	221	63	156	2	267	28	239	...	40	2,181	364	644	137	34	103	...	496	48	448	...	11
Germany	3,957	1,397	981	295	139	152	4	685	233	452	...	1	2,436	713	1,298	543	345	198	...	678	79	599	...	77
Italy	1,203	519	435	124	79	44	1	300	145	155	...	11	1,498	465	489	269	186	83	...	201	62	139	...	19
Netherlands	751	122	736	298	239	51	8	433	80	353	...	5	331	387	561	204	80	124	...	345	111	234	...	12
Norway	261	...	682	12	8	4	...	670	670	*	...	...	80	1	1,193	1,147	1,147	...	...	7	7	...	...	39
Spain	761	285	185	114	72	42	...	71	...	71	...	...	637	121	56	11	...	11	...	45	45	...	...	...
Sweden	497	196	354	31	18	13	...	323	204	119	...	...	216	30	250	231	208	23	...	8	8	...	...	11
Switzerland	1,265	140	293	25	...	25	...	203	...	203	...	65	525	289	80	79	...	79	...	0	...	...	...	1
United Kingdom	6,370	1,782	1,189	464	152	308	4	637	132	505	...	88	4,047	2,008	1,467	355	201	154	...	1,002	80	922	...	110
Other	2,022	306	2,012	553	492	56	5	1,362	1,057	305	...	97	2,585	1,107	2,361	1,637	1,584	53	...	631	156	475	...	93
Latin America and Other Western Hemisphere	**13,607**	**2,942**	**2,818**	**1,282**	**538**	**570**	**87**	**1,308**	**378**	**930**	...	**228**	**12,163**	**2,011**	**1,938**	**732**	**558**	**174**	...	**1,186**	**406**	**780**	...	**20**
South and Central America	12,464	2,537	2,363	1,123	444	529	63	1,035	268	767	...	205	8,118	1,560	1,295	497	340	157	...	783	286	497	...	15
Argentina	918	490	174	86	14	72	...	88	11	77	...	...	292	59	28	22	16	6	...	6	6	...	...	...
Brazil	1,402	398	406	105	31	74	...	301	20	281	...	...	246	184	84	56	19	37	...	28	28	...	...	...
Chile	307	94	152	24	16	8	...	128	45	83	...	...	134	76	103	99	68	31	...	4	4	...	...	...
Mexico	5,119	554	509	147	58	84	5	319	39	280	...	43	5,162	641	397	52	45	7	...	340	80	260	...	4
Venezuela	1,389	188	163	101	46	48	7	62	56	6	...	0	283	94	221	73	71	2	...	148	57	91	...	...
Other	3,329	813	959	660	279	243	138	137	97	40	...	162	2,004	506	463	195	121	74	...	257	111	146	...	11
Other Western Hemisphere	1,143	405	455	159	94	41	24	273	110	163	...	23	4,045	451	643	235	218	17	...	403	120	283	...	5
Bermuda	6	5	4	4	...	4	...	0	...	...	...	...	423	...	1	0	...	...	...	1	1	...	...	...
Other	1,137	400	451	155	94	37	24	273	110	163	...	23	3,622	451	642	235	218	17	...	402	119	283	...	5
Africa	**485**	**6**	**456**	**309**	**280**	**27**	**2**	**147**	**109**	**38**	...	**0**	**829**	**169**	**259**	**98**	**89**	**9**	...	**133**	**132**	**1**	...	**28**
South Africa	203	1	32	12	7	3	2	20	...	20	...	0	127	45	10	4	...	4	...	6	5	1	...	0
Other	282	5	424	297	273	24	...	127	109	18	...	...	702	124	249	94	89	5	...	127	127	0	...	28
Middle East	**1,103**	**213**	**832**	**403**	**366**	**37**	**0**	**390**	**132**	**258**	...	**39**	**887**	**374**	**346**	**271**	**182**	**89**	...	**73**	**73**	...	...	**2**
Israel	289	116	416	154	138	16	...	238	...	238	...	24	447	233	119	56	...	56	...	63	63	...	...	...
Saudi Arabia	229	2	93	73	67	6	...	20	...	20	...	...	165	48	29	19	...	19	...	10	10	...	...	...
Other	585	95	323	176	161	15	...	132	132	0	...	15	275	93	198	196	182	14	...	0	0	...	...	2
Asia and Pacific	**16,030**	**6,228**	**8,736**	**2,802**	**1,387**	**1,237**	**178**	**5,596**	**3,755**	**1,841**	...	**338**	**8,383**	**2,902**	**10,515**	**5,718**	**4,334**	**1,384**	...	**4,527**	**661**	**3,866**	...	**270**
Australia	1,428	512	258	88	3	67	18	156	14	142	...	14	859	347	607	41	19	22	...	534	1	533	...	32
China	322	13	511	67	44	23	...	384	178	206	...	60	592	78	460	408	239	169	...	26	26	...	...	26
Hong Kong	539	233	465	318	134	184	...	147	145	2	...	...	663	306	200	121	119	2	...	70	70	...	...	9
India	394	...	107	81	77	4	...	26	18	8	...	...	421	69	69	31	14	17	...	34	34	...	...	4
Indonesia	222	19	91	27	23	4	...	64	57	7	...	...	243	33	80	43	33	10	...	34	34	...	...	3
Japan	9,631	4,721	2,930	975	444	485	46	1,880	1,252	628	...	75	2,988	527	4,341	2,021	1,452	569	...	2,158	207	1,951	...	162
Korea	840	236	1,268	159	89	70	...	1,090	671	419	...	19	668	376	905	864	828	36	...	40	40	...	...	1
Malaysia	136	...	174	57	15	42	...	39	1	38	...	78	140	57	28	19	1	18	...	8	8	...	...	1
New Zealand	417	141	75	14	3	6	5	61	2	59	...	...	276	103	129	12	4	8	...	117	...	117	...	...
Philippines	327	67	361	89	58	31	...	212	93	119	...	60	301	207	103	82	64	18	...	19	19	...	...	2
Singapore	174	33	604	211	56	155	...	390	244	146	...	3	258	186	376	351	279	72	...	13	13	...	...	12
Taiwan	1,040	164	1,093	340	218	122	...	753	731	22	...	...	429	424	1,282	1,137	1,111	26	...	145	145	...	...	...
Thailand	271	4	137	91	47	44	...	46	1	45	...	...	187	64	50	12	1	11	...	37	37	...	...	1
Other	289	85	662	285	176	*	109	348	348	0	...	29	358	125	1,885	576	170	406	...	1,292	27	1,265	...	17
International organizations and unallocated	...	...	**464**	...	...	...	...	**464**	**464**	...	...	...	...	...	**1,001**	**948**	**948**	...	...	...	...	...	...	**53**
Addenda:																								
European Union [1]	15,828	5,509	5,488	1,793	946	828	19	3,453	1,431	2,022	...	242	12,526	4,930	6,227	2,665	1,912	753	...	3,256	490	2,766	...	306
Eastern Europe [2]	479	109	530	359	342	16	1	171	125	46	0	0	722	159	384	191	187	4	...	190	123	67	...	3

1. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

2. See footnote 3, table 2.

Table 3.2.—Travel, Passenger Fares, and Other Transportation, 1994

	Receipts												Payments											
	Travel	Passenger fares	Other transportation									Other	Travel	Passenger fares	Other transportation									Other
			Total	Freight				Port services							Total	Freight				Port services				
				Total	Ocean	Air	Other	Total	Ocean	Air	Other					Total	Ocean	Air	Other	Total	Ocean	Air	Other	
All countries	**58,417**	**17,083**	**24,941**	**9,697**	**4,447**	**3,176**	**2,072**	**14,180**	**7,899**	**6,134**	**146**	**1,065**	**43,782**	**12,885**	**27,255**	**16,324**	**10,967**	**2,913**	**2,445**	**10,013**	**2,326**	**7,608**	**77**	**919**
Canada	**6,252**	**1,186**	**2,293**	**1,735**	**26**	**48**	**1,661**	**449**	**28**	**275**	**146**	**109**	**3,914**	**302**	**3,200**	**2,596**	**97**	**54**	**2,445**	**456**	**141**	**238**	**77**	**148**
Europe	**18,669**	**5,725**	**8,152**	**2,338**	**1,346**	**967**	**25**	**5,524**	**2,899**	**2,625**	...	**290**	**16,188**	**6,368**	**9,671**	**5,667**	**4,628**	**1,039**	...	**3,620**	**668**	**2,952**	...	**384**
Belgium-Luxembourg	442	218	348	192	139	52	1	151	44	107	...	5	295	98	408	128	64	64	...	265	67	198	...	15
France	1,639	823	428	196	44	150	2	198	46	152	...	34	2,511	460	675	184	62	122	...	478	45	433	...	13
Germany	3,577	1,296	1,177	305	141	160	4	872	275	597	...	0	2,458	763	1,449	702	467	235	...	664	86	578	...	83
Italy	1,219	437	492	106	62	43	1	383	231	152	...	3	1,651	458	651	423	342	81	...	208	73	135	...	20
Netherlands	756	132	791	325	260	57	8	462	77	385	...	4	380	557	600	243	91	152	...	345	119	226	...	12
Norway	246	39	496	10	6	4	...	486	486	*	...	...	146	36	868	846	846	...	...	3	3	...	...	19
Spain	659	408	286	114	67	47	...	95	...	95	...	77	638	131	58	7	...	7	...	38	38	...	...	13
Sweden	480	180	286	36	21	15	...	250	148	102	...	...	138	42	256	238	216	22	...	10	10	...	...	8
Switzerland	1,202	284	314	34	...	34	...	214	...	214	...	66	661	361	82	77	0	77	...	0	...	...	...	5
United Kingdom	6,119	1,575	1,176	494	160	329	5	582	125	457	...	100	4,375	2,259	1,583	403	220	183	...	1,074	101	973	...	106
Other	2,330	333	2,358	526	446	76	4	1,831	1,467	364	...	1	2,935	1,203	3,041	2,416	2,320	96	...	535	126	409	...	90
Latin America and Other Western Hemisphere	**14,122**	**3,361**	**3,392**	**1,547**	**713**	**645**	**189**	**1,534**	**355**	**1,179**	...	**311**	**12,803**	**2,194**	**2,126**	**747**	**565**	**182**	...	**1,350**	**551**	**799**	...	**29**
South and Central America	12,537	2,899	2,896	1,368	598	607	163	1,238	279	959	...	290	8,568	1,761	1,487	513	354	159	...	961	408	553	...	13
Argentina	1,096	447	197	105	24	81	...	92	7	85	...	...	304	100	33	15	11	4	...	18	18	...	...	...
Brazil	1,817	487	466	134	36	98	...	332	16	316	...	...	269	286	103	45	18	27	...	56	56	...	...	2
Chile	345	103	173	26	16	10	...	145	63	82	...	2	180	70	104	99	79	20	...	5	5	...	...	...
Mexico	4,866	733	589	230	132	94	4	304	43	261	...	54	5,334	601	476	57	49	8	...	417	127	290	...	2
Venezuela	1,162	210	161	88	59	22	7	73	50	23	...	0	245	104	286	62	60	2	...	224	123	101	...	...
Other	3,251	919	1,311	785	331	302	152	292	100	192	...	234	2,236	600	485	235	137	98	...	241	79	162	...	9
Other Western Hemisphere	1,585	462	496	179	115	38	26	296	76	220	...	21	4,235	433	639	234	211	23	...	389	143	246	...	16
Bermuda	12	6	5	5	...	5	...	0	...	...	...	...	393	1	4	0	...	...	...	0	0	...	...	4
Other	1,573	456	491	174	115	33	26	296	76	220	...	21	3,842	432	635	234	211	23	...	389	143	246	...	12
Africa	**607**	**55**	**534**	**411**	**378**	**30**	**3**	**123**	**77**	**46**	...	**0**	**1,029**	**204**	**321**	**119**	**108**	**11**	...	**157**	**157**	**0**	...	**45**
South Africa	288	14	34	12	6	3	3	22	2	20	...	0	141	77	16	10	6	4	...	6	6	0	...	0
Other	319	41	500	399	372	27	...	101	75	26	...	...	888	127	305	109	102	7	...	151	151	0	...	45
Middle East	**1,391**	**220**	**882**	**578**	**522**	**56**	**0**	**281**	**72**	**209**	...	**23**	**881**	**392**	**299**	**192**	**115**	**77**	...	**106**	**106**	...	...	**1**
Israel	432	151	534	318	292	26	...	193	...	193	...	23	506	216	131	45	...	45	...	86	86	...	...	...
Saudi Arabia	383	...	84	68	55	13	...	16	...	16	...	...	126	47	27	19	...	19	...	8	8	...	...	...
Other	576	69	264	192	175	17	...	72	72	...	...	...	249	129	141	128	115	13	...	12	12	...	...	1
Asia and Pacific	**17,376**	**6,536**	**9,412**	**3,086**	**1,462**	**1,430**	**194**	**5,992**	**4,192**	**1,800**	...	**334**	**8,967**	**3,425**	**10,998**	**6,376**	**4,826**	**1,550**	...	**4,322**	**703**	**3,619**	...	**300**
Australia	1,431	427	219	104	2	82	20	115	15	100	...	0	784	422	243	39	14	25	...	166	3	163	...	38
China	369	9	659	121	89	32	...	455	257	198	...	83	616	60	506	451	297	154	...	35	35	0	...	20
Hong Kong	567	249	633	372	144	228	...	261	258	3	...	...	812	350	276	197	194	3	...	64	64	0	...	15
India	364	16	167	67	64	3	...	100	88	12	...	...	380	96	114	79	62	17	...	23	23	0	...	12
Indonesia	190	20	35	24	19	5	...	11	5	6	...	...	256	43	42	11	5	6	...	29	29	0	...	2
Japan	9,868	5,092	3,086	1,076	470	556	50	1,952	1,413	539	...	58	2,917	546	4,791	2,325	1,751	574	...	2,286	213	2,073	...	180
Korea	1,417	261	1,344	217	99	118	...	1,098	677	421	...	29	775	448	976	938	891	47	...	36	36	0	...	2
Malaysia	168	...	158	66	15	51	...	52	12	40	...	40	130	64	36	24	8	16	...	8	8	0	...	4
New Zealand	407	118	81	10	1	3	6	71	0	71	...	...	293	165	64	14	0	14	...	50	0	50	...	0
Philippines	318	86	369	106	75	31	...	212	104	108	...	51	514	180	121	93	77	16	...	24	24	0	...	4
Singapore	272	45	688	219	50	169	...	469	305	164	...	0	264	264	412	381	316	65	...	12	12	0	...	19
Taiwan	1,468	119	1,274	311	194	117	...	912	834	78	...	51	576	516	1,314	1,202	1,161	41	...	110	110	0	...	2
Thailand	282	...	147	103	68	35	...	44	4	40	...	...	249	69	39	7	3	4	...	30	30	0	...	2
Other	255	94	552	290	172	*	118	240	220	20	...	22	401	202	2,064	615	47	568	...	1,449	116	1,333	...	0
International organizations and unallocated	...	...	**276**	...	...	...	...	**276**	**276**	...	...	...	...	...	**640**	**628**	**628**	...	...	...	...	...	...	**12**
Addenda:																								
European Union [1]	15,219	5,041	5,967	1,866	969	875	22	3,877	1,705	2,172	...	224	13,545	5,510	6,998	3,389	2,508	881	...	3,302	545	2,757	...	307
Eastern Europe [2]	558	94	445	296	271	24	1	149	98	51	0	0	1,021	224	363	240	234	6	...	121	77	44	...	2

1. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.
2. See footnote 3, table 2.

Table 3.3.—Travel, Passenger Fares, and Other Transportation, 1995

[Millions of dollars]

	Receipts												Payments											
	Travel	Passenger fares	Other transportation									Other	Travel	Passenger fares	Other transportation									Other
			Total	Freight				Port services							Total	Freight				Port services				
				Total	Ocean	Air	Other	Total	Ocean	Air	Other					Total	Ocean	Air	Other	Total	Ocean	Air	Other	
All countries	**63,395**	**19,125**	**27,412**	**11,420**	**5,213**	**3,654**	**2,553**	**14,810**	**8,299**	**6,361**	**149**	**1,184**	**46,053**	**14,433**	**28,249**	**16,759**	**11,132**	**3,116**	**2,513**	**10,579**	**2,553**	**7,948**	**77**	**911**
Canada	**6,207**	**1,284**	**2,688**	**2,053**	**60**	**55**	**1,938**	**470**	**30**	**291**	**149**	**165**	**4,319**	**306**	**3,357**	**2,654**	**87**	**54**	**2,513**	**545**	**197**	**271**	**77**	**158**
Europe	**20,665**	**6,169**	**8,446**	**2,764**	**1,597**	**1,086**	**81**	**5,451**	**2,942**	**2,509**	...	**231**	**17,177**	**7,440**	**9,545**	**5,618**	**4,443**	**1,175**	...	**3,588**	**634**	**2,954**	...	**339**
Belgium-Luxembourg	486	272	361	234	181	49	4	121	50	71	...	6	345	107	439	149	70	79	...	277	75	202	...	13
France	2,063	972	439	226	54	166	6	184	13	171	...	29	2,801	539	645	154	17	137	...	476	35	441	...	15
Germany	4,212	1,584	1,172	378	153	213	12	786	319	467	...	8	2,407	849	1,519	760	489	271	...	680	91	589	...	79
Italy	1,344	482	452	108	54	51	3	344	194	150	...	0	1,927	532	526	357	283	74	...	167	30	137	...	2
Netherlands	782	159	916	389	301	62	26	523	117	406	...	4	442	701	681	299	120	179	...	362	132	230	...	20
Norway	251	0	535	13	10	3	...	522	522	*	...	...	124	50	876	860	860	...	...	3	3	...	...	13
Spain	753	450	181	97	56	41	...	73	...	73	...	11	563	137	44	26	...	26	...	18	18	...	...	0
Sweden	506	211	283	41	21	20	...	242	151	91	...	...	162	49	262	250	218	32	...	7	7	...	...	5
Switzerland	1,252	325	266	35	0	35	...	205	...	205	...	26	510	459	117	109	...	109	...	...	...	...	...	8
United Kingdom	6,662	1,451	1,319	544	181	354	9	682	134	548	...	93	4,613	2,623	1,505	432	219	213	...	977	95	882	...	96
Other	2,354	263	2,522	699	586	92	21	1,769	1,442	327	...	54	3,283	1,394	2,931	2,222	2,167	55	...	621	148	473	...	88
Latin America and Other Western Hemisphere	**13,482**	**3,572**	**3,695**	**1,739**	**862**	**667**	**210**	**1,587**	**397**	**1,190**	...	**369**	**12,876**	**2,241**	**2,278**	**759**	**600**	**159**	...	**1,473**	**662**	**811**	...	**46**
South and Central America	11,699	3,076	3,089	1,472	661	631	180	1,270	305	965	...	347	8,639	1,808	1,642	519	369	150	...	1,100	553	547	...	23
Argentina	1,072	387	169	86	19	67	...	71	6	65	...	12	245	128	23	13	5	8	...	10	10	...	...	...
Brazil	2,431	740	480	198	59	139	...	282	43	239	...	...	331	366	94	62	34	28	...	31	31	...	...	1
Chile	441	121	128	30	6	24	...	88	44	44	...	10	188	74	96	95	59	36	...	1	1	...	...	...
Mexico	2,857	515	473	137	75	58	4	260	60	200	...	76	5,316	569	481	85	77	8	...	393	107	286	...	2
Venezuela	1,384	296	168	100	61	32	7	67	50	17	...	1	224	72	275	61	59	2	...	214	114	100	...	...
Other	3,514	1,017	1,671	921	441	311	169	502	102	400	...	248	2,335	599	674	203	135	68	...	451	290	161	...	20
Other Western Hemisphere	1,783	496	606	267	201	36	30	317	92	225	...	22	4,237	433	636	240	231	9	...	373	109	264	...	23
Bermuda	15	4	7	7	2	5	...	0	...	...	...	...	345	1	1	0	...	...	...	1	1	...	...	0
Other	1,768	492	599	260	199	31	30	317	92	225	...	22	3,892	432	635	240	231	9	...	372	108	264	...	23
Africa	**699**	**33**	**568**	**347**	**307**	**34**	**6**	**220**	**81**	**139**	...	**0**	**1,063**	**277**	**197**	**79**	**65**	**14**	...	**104**	**101**	**3**	...	**14**
South Africa	344	1	84	16	7	3	6	67	2	65	...	0	198	119	22	13	8	5	...	9	6	3	...	0
Other	355	32	484	331	300	31	...	153	79	74	...	...	865	158	175	66	57	9	...	95	95	0	...	14
Middle East	**1,852**	**370**	**976**	**491**	**438**	**53**	**0**	**447**	**159**	**288**	...	**38**	**1,058**	**395**	**446**	**313**	**198**	**115**	...	**132**	**132**	...	...	**1**
Israel	638	239	386	229	199	30	...	142	...	142	...	15	439	215	139	73	...	73	...	66	66	...	...	...
Saudi Arabia	523	4	100	60	51	9	...	40	...	40	...	...	343	60	41	26	...	26	...	15	15	...	...	...
Other	691	127	490	202	188	14	...	265	159	106	...	23	276	120	266	214	198	16	...	51	51	...	...	1
Asia and Pacific	**20,490**	**7,697**	**10,669**	**4,021**	**1,944**	**1,759**	**318**	**6,268**	**4,324**	**1,944**	...	**380**	**9,560**	**3,774**	**11,555**	**6,504**	**4,905**	**1,599**	...	**4,736**	**827**	**3,909**	...	**315**
Australia	1,639	429	280	126	2	89	35	154	19	135	...	0	831	452	289	45	20	25	...	205	4	201	...	39
China	406	18	846	211	110	101	...	527	370	157	...	108	644	66	658	596	397	199	...	54	54	0	...	8
Hong Kong	644	323	602	455	184	271	...	147	147	0	...	...	776	415	185	104	104	0	...	72	72	0	...	9
India	445	17	140	98	91	7	...	42	34	8	...	...	414	134	76	36	23	13	...	35	35	0	...	5
Indonesia	237	10	64	58	46	12	...	6	4	2	...	...	256	47	43	7	2	5	...	34	34	0	...	2
Japan	11,760	6,017	3,314	1,332	564	694	74	1,919	1,377	542	...	63	2,983	614	4,770	2,178	1,607	571	...	2,398	219	2,179	...	194
Korea	1,798	380	1,552	286	150	136	...	1,248	791	457	...	18	880	509	1,464	1,412	1,005	407	...	50	50	0	...	2
Malaysia	228	...	180	92	25	67	...	41	9	32	...	47	212	64	44	34	6	28	...	8	8	0	...	2
New Zealand	493	133	123	36	17	7	12	87	0	87	...	...	260	198	73	15	0	15	...	58	1	57	...	0
Philippines	325	83	326	111	86	25	...	158	74	84	...	57	557	233	99	65	46	19	...	31	31	0	...	3
Singapore	350	61	672	221	56	165	...	451	310	141	...	0	341	235	448	419	328	91	...	19	19	0	...	10
Taiwan	1,559	118	1,397	371	239	132	...	942	822	120	...	84	580	534	1,408	1,282	1,146	136	...	126	126	0	...	0
Thailand	331	2	151	112	73	39	...	39	10	29	...	...	403	64	48	10	5	5	...	37	37	0	...	1
Other	275	106	1,022	512	301	14	197	507	357	150	...	3	423	209	1,950	301	216	85	...	1,609	137	1,472	...	40
International organizations and unallocated	...	...	**371**	**5**	**5**	...	...	**366**	**366**	...	...	...	...	...	**871**	**834**	**834**	...	...	...	...	...	...	**37**
Addenda:																								
European Union [1]	18,293	5,780	6,432	2,231	1,160	1,001	70	3,996	1,805	2,191	...	205	15,067	6,497	7,172	3,597	2,561	1,036	...	3,282	516	2,766	...	293
Eastern Europe [2]	691	57	535	383	351	24	8	152	87	65	0	0	1,080	300	369	238	226	12	...	128	84	44	...	3

1. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

2. See footnote 3, table 2.

Table 3.4.—Travel, Passenger Fares, and Other Transportation, 1996

[Millions of dollars]

	Receipts												Payments											
	Travel	Passenger fares	Other transportation									Other	Travel	Passenger fares	Other transportation									Other
			Total	Freight				Port services							Total	Freight				Port services				
				Total	Ocean	Air	Other	Total	Ocean	Air	Other					Total	Ocean	Air	Other	Total	Ocean	Air	Other	
All countries	**69,908**	**20,557**	**27,216**	**11,161**	**4,647**	**3,820**	**2,693**	**14,691**	**7,788**	**6,744**	**160**	**1,364**	**48,739**	**15,776**	**28,453**	**16,879**	**10,930**	**3,202**	**2,749**	**10,792**	**2,230**	**8,477**	**82**	**783**
Canada	**6,763**	**1,331**	**2,889**	**2,137**	**32**	**57**	**2,048**	**583**	**60**	**363**	**160**	**169**	**4,606**	**391**	**3,607**	**2,921**	**112**	**60**	**2,749**	**541**	**131**	**328**	**82**	**145**
Europe	**23,008**	**6,904**	**8,177**	**2,776**	**1,509**	**1,184**	**83**	**5,172**	**2,877**	**2,295**	...	**229**	**17,825**	**8,139**	**9,836**	**5,585**	**4,355**	**1,230**	...	**3,966**	**691**	**3,275**	...	**286**
Belgium-Luxembourg	539	320	323	263	204	55	4	54	19	35	...	6	312	132	455	120	41	79	...	325	98	227	...	10
France	2,255	991	418	236	59	172	5	153	6	147	...	29	2,865	591	713	160	13	147	...	540	44	496	...	13
Germany	4,573	1,757	840	364	132	220	12	474	393	81	...	2	2,455	949	1,567	725	450	275	...	765	102	663	...	77
Italy	1,440	519	318	103	40	59	4	215	89	126	...	0	2,069	528	427	251	185	66	...	175	21	154	...	1
Netherlands	847	228	827	385	278	79	28	438	68	370	...	4	515	746	702	287	113	174	...	401	142	259	...	14
Norway	293	1	503	20	16	4	0	483	483	0	...	0	131	29	958	957	957	0	...	1	1	0	...	0
Spain	814	476	206	90	47	43	0	105	0	105	...	11	580	166	99	28	0	28	...	71	13	58	...	0
Sweden	603	225	308	45	18	27	0	263	167	96	...	0	186	40	352	335	299	36	...	9	9	0	...	8
Switzerland	1,318	321	334	40	0	40	0	271	45	226	...	23	504	548	122	105	0	105	...	9	0	9	...	8
United Kingdom	7,306	1,645	1,433	576	180	387	9	760	135	625	...	97	4,790	2,844	1,646	455	191	264	...	1,123	117	1,006	...	68
Other	3,020	421	2,667	654	535	98	21	1,956	1,472	484	...	57	3,418	1,566	2,796	2,162	2,106	56	...	547	144	403	...	87
Latin America and Other Western Hemisphere	**14,379**	**3,933**	**3,438**	**1,652**	**660**	**772**	**220**	**1,391**	**394**	**997**	...	**395**	**13,850**	**2,426**	**2,241**	**771**	**622**	**149**	...	**1,431**	**493**	**938**	...	**39**
South and Central America	12,288	3,377	2,842	1,415	498	728	189	1,054	275	779	...	373	9,560	1,946	1,557	493	353	140	...	1,041	397	644	...	23
Argentina	1,225	446	163	84	25	59	0	68	2	66	...	11	280	142	22	8	2	6	...	14	14	0	...	...
Brazil	2,636	835	310	217	63	154	0	73	16	57	...	20	416	440	97	44	22	22	...	49	29	20	...	4
Chile	483	147	168	50	28	22	0	108	68	40	...	10	243	74	117	105	73	32	...	11	11	...	...	1
Mexico	3,001	647	603	186	96	86	4	323	88	235	...	94	5,971	618	525	106	98	8	...	416	79	337	...	3
Venezuela	1,261	249	159	116	48	61	7	43	26	17	...	0	235	70	235	51	50	1	...	184	66	118	...	...
Other	3,682	1,053	1,439	762	238	346	178	439	75	364	...	238	2,415	602	561	179	108	71	...	367	198	169	...	15
Other Western Hemisphere	2,091	556	596	237	162	44	31	337	119	218	...	22	4,290	480	684	278	269	9	...	390	96	294	...	16
Bermuda	13	4	4	4	0	4	0	0	...	...	...	...	269	0	4	0	...	...	...	0	...	...	...	4
Other	2,078	552	592	233	162	40	31	337	119	218	...	22	4,021	480	680	278	269	9	...	390	96	294	...	12
Africa	**815**	**79**	**450**	**209**	**176**	**26**	**7**	**236**	**49**	**187**	...	**5**	**1,086**	**278**	**204**	**85**	**80**	**5**	...	**91**	**79**	**12**	...	**29**
South Africa	403	12	84	12	2	3	7	67	3	64	...	5	233	109	17	9	4	5	...	8	4	4	...	1
Other	412	67	366	197	174	23	0	169	46	123	...	...	853	169	187	76	76	...	...	83	75	8	...	28
Middle East	**1,578**	**340**	**1,091**	**634**	**565**	**69**	**0**	**439**	**147**	**292**	...	**18**	**1,057**	**436**	**494**	**273**	**178**	**95**	...	**220**	**146**	**74**	...	**1**
Israel	723	277	499	348	318	30	...	133	0	133	...	18	497	231	251	75	...	75	...	176	107	69	...	...
Saudi Arabia	536	1	88	49	49	0	...	39	0	39	...	...	288	70	22	20	...	20	...	2	0	2	...	...
Other	319	62	504	237	198	39	...	267	147	120	...	...	272	135	221	178	178	...	...	42	39	3	...	1
Asia and Pacific	**23,365**	**7,970**	**10,644**	**3,736**	**1,689**	**1,712**	**335**	**6,360**	**3,750**	**2,610**	...	**548**	**10,315**	**4,106**	**11,091**	**6,295**	**4,632**	**1,663**	...	**4,540**	**690**	**3,850**	...	**256**
Australia	1,819	461	297	147	14	95	38	150	15	135	...	...	943	503	326	46	19	27	...	251	9	242	...	29
China	682	95	726	132	76	56	...	465	301	164	...	129	722	94	616	557	343	214	...	54	50	4	...	5
Hong Kong	716	336	459	389	139	250	...	70	69	1	...	...	807	446	599	141	139	2	...	444	65	379	...	14
India	525	44	156	126	119	7	...	30	11	19	...	...	441	136	106	44	35	9	...	54	46	8	...	8
Indonesia	277	15	86	41	33	8	...	45	...	45	...	...	281	55	64	38	34	4	...	25	25	0	...	1
Japan	13,163	6,174	3,205	1,275	502	695	78	1,871	1,173	698	...	59	3,166	679	4,340	2,004	1,454	550	...	2,174	177	1,997	...	162
Korea	2,460	447	2,412	374	238	136	...	1,965	1,092	873	...	73	913	556	1,957	1,690	1,249	441	...	260	116	144	...	7
Malaysia	273	0	283	109	23	86	...	65	28	37	...	109	225	63	35	28	7	21	...	6	6	0	...	1
New Zealand	540	122	130	29	9	8	12	101	...	101	...	...	220	194	76	17	0	17	...	59	2	57	...	0
Philippines	371	63	280	93	61	32	...	134	46	88	...	53	686	237	130	61	43	18	...	67	13	54	...	2
Singapore	391	45	626	220	39	181	...	406	258	148	...	...	421	259	730	542	426	116	...	171	6	165	...	17
Taiwan	1,503	73	1,220	283	183	100	...	832	686	146	...	105	641	601	1,113	912	757	155	...	200	81	119	...	1
Thailand	377	3	127	95	52	43	...	32	1	31	...	...	425	77	118	8	2	6	...	108	19	89	...	2
Other	268	92	637	423	201	15	207	194	70	124	...	20	424	206	881	207	124	83	...	667	75	592	...	7
International organizations and unallocated	...	...	**527**	**16**	**16**	...	...	**511**	**511**	...	...	...	...	...	**978**	**951**	**951**	...	...	...	...	...	...	**27**
Addenda:																								
European Union [1]	20,092	6,443	6,113	2,327	1,146	1,108	73	3,583	1,768	1,815	...	203	15,573	7,102	7,545	3,652	2,549	1,103	...	3,671	585	3,086	...	222
Eastern Europe [2]	842	100	474	299	265	26	8	172	98	74	...	3	1,087	276	309	192	184	8	...	108	74	34	...	9

1. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

2. See footnote 3, table 2.

Table 4.1.—Royalties and License Fees, 1993

[Millions of dollars]

	Receipts										Payments									
	Total	Affiliated			Unaffiliated						Total	Affiliated			Unaffiliated					
		Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other [1]		Total	By U.S. parents to their foreign affiliates	By U.S. affiliates to their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other [1]
All countries	**20,304**	**15,688**	**14,936**	**752**	**4,616**	**2,820**	**271**	**180**	**397**	**948**	**4,819**	**3,386**	**234**	**3,152**	**1,433**	**1,054**	**83**	**34**	**5**	**257**
Canada	**1,162**	**1,001**	**977**	**25**	**160**	**41**	**21**	**11**	**48**	**39**	**89**	**64**	**17**	**47**	**25**	**8**	**10**	**2**	(*)	**4**
Europe	**10,637**	**9,335**	**8,968**	**367**	**1,303**	**642**	**154**	**94**	**164**	**249**	**3,380**	**2,367**	**162**	**2,204**	**1,014**	**820**	**60**	**30**	**3**	**100**
Belgium-Luxembourg	(D)	(D)	500	(D)	70	49	6	2	7	5	58	35	3	32	24	22	(*)	(*)	0	1
France	1,562	1,397	1,358	39	163	90	23	14	14	24	268	162	10	152	105	92	4	5	1	4
Germany	2,144	1,883	1,826	57	262	109	37	24	57	34	553	342	33	309	211	187	(D)	(*)	1	(D)
Italy	907	771	768	3	136	69	16	7	4	40	34	24	9	14	11	9	1	(*)	0	1
Netherlands	1,087	1,039	950	89	49	27	5	4	4	8	(D)	(D)	(D)	238	20	15	1	(*)	0	3
Norway	66	58	57	(*)	9	3	1	1	1	2	(D)	1	(*)	1	(D)	(D)	0	0	0	(*)
Spain	390	331	325	6	59	23	11	6	5	14	5	3	2	1	2	1	1	(*)	0	(*)
Sweden	237	155	151	5	81	53	3	5	12	8	(D)	42	5	37	(D)	198	1	(*)	0	(D)
Switzerland	481	418	404	14	63	45	4	2	4	8	428	353	12	342	75	60	1	(D)	0	(D)
United Kingdom	1,899	1,664	1,539	125	236	103	39	20	36	38	1,322	1,086	34	1,052	235	123	47	(D)	1	(D)
Other	(D)	(D)	1,090	(D)	177	70	10	8	19	69	(D)	(D)	(D)	26	42	(D)	(D)	0	0	(*)
Latin America and Other Western Hemisphere	**961**	**706**	**686**	**20**	**255**	**84**	**21**	**33**	**57**	**60**	**97**	**42**	**6**	**36**	**55**	(D)	**4**	(*)	**1**	(D)
South and Central America	878	649	640	8	232	(D)	20	31	49	(D)	(D)	14	6	9	(D)	(D)	4	(*)	(*)	(D)
Argentina	87	48	48	0	39	14	2	(D)	3	(D)	1	(*)	(*)	0	1	(*)	(*)	0	0	(*)
Brazil	133	96	96	(*)	37	7	7	5	5	14	6	3	3	0	3	2	1	(*)	0	1
Chile	24	12	11	1	12	5	(*)	2	2	3	1	0	0	0	1	(*)	0	0	0	1
Mexico	464	379	372	8	84	28	8	7	25	16	13	11	2	9	2	(*)	1	(*)	(*)	(*)
Venezuela	84	63	63	0	21	7	2	2	4	6	(D)	0	0	0	(D)	(*)	1	(*)	0	(D)
Other	90	50	50	(*)	39	(D)	1	(D)	10	11	(D)	(*)	(*)	(*)	(D)	(D)	1	0	0	(*)
Other Western Hemisphere	83	57	46	11	23	(D)	(*)	1	8	(D)	(D)	28	(*)	28	(D)	(D)	(*)	0	1	0
Bermuda	43	(D)	(D)	2	(D)	(D)	0	(*)	1	(*)	4	4	0	4	0	0	0	0	0	0
Other	37	(D)	(D)	9	(D)	1	(*)	1	7	(D)	(D)	24	(*)	24	(D)	(D)	(*)	0	1	0
Africa	**114**	**49**	**48**	**1**	**66**	**36**	**4**	**5**	**5**	**16**	(*)	**0**	**0**	**0**	(*)	(*)	**0**	(*)	**0**	**0**
South Africa	82	32	31	1	51	32	4	4	3	8	(*)	0	0	0	(*)	(*)	0	0	0	0
Other	32	17	17	0	15	5	(*)	(*)	2	8	(*)	0	0	0	(*)	0	0	(*)	0	0
Middle East	**70**	**16**	**16**	(*)	**54**	**33**	**3**	**2**	**10**	**6**	**13**	**3**	(*)	**2**	**10**	**9**	(*)	(*)	**0**	(*)
Israel	25	11	11	0	14	5	2	1	4	1	10	2	(*)	2	8	8	(*)	(*)	0	(*)
Saudi Arabia	27	3	2	(*)	25	18	1	(*)	4	2	2	0	0	0	2	2	0	0	0	(*)
Other	18	2	2	0	16	10	(*)	1	3	2	1	(*)	(*)	0	(*)	(*)	0	0	0	(*)
Asia and Pacific	**6,300**	**3,798**	**3,496**	**301**	**2,502**	**1,966**	**61**	**34**	**103**	**339**	**962**	**745**	**37**	**708**	**217**	**200**	**5**	(*)	(*)	**12**
Australia	468	383	376	7	84	36	7	5	12	24	28	22	17	5	6	1	3	(*)	(*)	1
China	113	(D)	(D)	(*)	(D)	61	1	0	(*)	(D)	2	0	0	0	2	2	0	0	0	(*)
Hong Kong	212	(D)	146	(D)	(D)	12	8	2	12	(D)	8	5	5	0	3	2	(*)	0	0	(*)
India	37	(D)	(D)	0	(D)	(D)	(*)	(*)	(*)	(*)	(*)	(*)	0	(*)	0	0	0	0	0	0
Indonesia	48	15	15	(*)	33	20	2	(*)	5	6	(*)	0	0	0	(*)	0	0	0	0	(*)
Japan	4,158	2,379	2,120	259	1,779	1,434	36	(D)	40	(D)	912	711	13	698	201	191	2	(*)	0	8
Korea, Republic of	403	(D)	91	(D)	(D)	278	1	1	7	(D)	3	1	1	(*)	2	1	(*)	0	0	1
Malaysia	58	34	33	1	24	18	(*)	(*)	3	2	(*)	0	0	0	(*)	0	(*)	0	0	(*)
New Zealand	36	28	28	0	9	2	(*)	1	3	3	(*)	(*)	0	(*)	(*)	0	0	0	0	(*)
Philippines	46	33	33	(*)	13	(D)	2	(D)	2	7	1	(*)	(*)	0	(*)	(*)	(*)	0	0	0
Singapore	516	488	480	8	29	20	(*)	1	5	2	1	1	(*)	1	(*)	(*)	0	0	0	(*)
Taiwan	123	71	70	(*)	52	34	2	1	8	6	6	4	1	3	2	2	(*)	0	0	(*)
Thailand	76	50	50	(*)	26	15	(*)	2	6	4	(*)	0	0	0	(*)	(*)	0	0	0	0
Other	6	(*)	(*)	0	6	2	(*)	(*)	1	2	1	(*)	(*)	0	1	1	(*)	0	0	0
International organizations and unallocated	**1,060**	**784**	**746**	**38**	**276**	**17**	**7**	**2**	**11**	**240**	**278**	**166**	**12**	**154**	**112**	(D)	**4**	(*)	(*)	(D)
Addenda:																				
European Union [2]	9,528	8,505	8,158	347	1,024	496	140	81	134	173	2,538	1,906	100	1,806	632	472	57	25	3	74
Eastern Europe [3]	47	20	20	0	27	16	(*)	1	3	7	9	(*)	(*)	0	9	9	(*)	0	0	(*)

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts include $683 million, and payments include $143 million, for the rights to sell products under a particular trademark, brand name, or signature.

2. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

3. See footnote 3, table 2.

Table 4.2.—Royalties and License Fees, 1994

[Millions of dollars]

	Receipts										Payments									
	Total	Affiliated			Unaffiliated						Total	Affiliated			Unaffiliated					
		Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other [1]		Total	By U.S. parents to their foreign affiliates	By U.S. affiliates to their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other [1]
All countries	**22,661**	**17,793**	**16,768**	**1,025**	**4,869**	**3,026**	**276**	**172**	**342**	**1,053**	**5,560**	**3,776**	**261**	**3,515**	**1,784**	**1,034**	**126**	**296**	**1**	**327**
Canada	**1,154**	**1,013**	**975**	**38**	**141**	**54**	**20**	**9**	**34**	**23**	**68**	**40**	**8**	**32**	**29**	**11**	**13**	**2**	(*)	**2**
Europe	**11,912**	**10,480**	**9,922**	**558**	**1,433**	**768**	**160**	**79**	**142**	**285**	**3,900**	**2,713**	**196**	**2,518**	**1,185**	**712**	**95**	(D)	(*)	(D)
Belgium-Luxembourg	676	577	568	8	100	88	3	2	2	6	86	59	7	52	28	27	(*)	(*)	0	1
France	1,587	1,405	1,323	82	181	107	21	18	7	29	250	138	17	121	113	92	5	(*)	0	15
Germany	2,337	2,043	1,966	77	294	142	40	(D)	61	(D)	609	453	33	420	156	113	3	1	(*)	39
Italy	980	836	791	45	145	71	20	5	2	46	52	35	15	21	15	7	7	1	0	1
Netherlands	1,474	1,419	1,246	173	55	30	7	4	2	12	303	265	8	257	38	22	1	(*)	0	15
Norway	75	55	55	(*)	20	15	1	1	1	2	(D)	1	0	1	(D)	(D)	(*)	(D)	0	(*)
Spain	429	373	364	10	56	18	9	7	2	20	27	(D)	4	(D)	(D)	(*)	(D)	(*)	0	(*)
Sweden	255	178	176	2	77	55	3	2	13	4	(D)	53	2	50	(D)	(D)	1	(*)	0	1
Switzerland	484	422	411	11	62	44	4	2	2	10	549	420	15	405	129	114	2	1	0	11
United Kingdom	2,148	1,902	1,756	146	247	113	41	16	33	43	1,405	1,140	35	1,105	266	104	73	(D)	0	(D)
Other	1,466	1,269	1,266	4	197	85	11	(D)	16	(D)	181	(D)	60	(D)	(D)	54	(D)	0	0	(D)
Latin America and Other Western Hemisphere	**1,191**	**913**	**901**	**13**	**278**	**86**	**27**	**41**	**43**	**81**	**68**	**40**	**6**	**33**	**29**	**15**	**8**	**1**	**1**	**4**
South and Central America	1,106	843	832	10	263	83	26	39	35	80	39	(D)	6	(D)	(D)	(D)	6	1	0	(D)
Argentina	116	71	71	0	45	13	4	(D)	3	(D)	(*)	(*)	(*)	0	(*)	0	(*)	0	0	0
Brazil	182	144	140	4	39	8	6	7	2	17	2	(*)	0	(*)	2	2	(*)	(*)	0	(*)
Chile	28	13	13	(*)	15	6	(*)	2	3	4	(*)	(*)	(*)	0	(*)	(*)	(*)	0	0	0
Mexico	593	491	485	6	101	33	13	11	16	29	29	(D)	4	(D)	(D)	1	(D)	(*)	0	1
Venezuela	67	49	49	(*)	18	8	1	1	2	6	(D)	2	2	0	(D)	(*)	(D)	(*)	0	(*)
Other	120	76	76	(*)	45	16	2	(D)	9	(D)	(D)	(*)	(*)	(*)	(D)	(D)	2	0	0	(D)
Other Western Hemisphere	86	71	68	2	15	3	(*)	2	8	1	29	(D)	1	(D)	(D)	(D)	2	0	1	(D)
Bermuda	51	(D)	(D)	0	(D)	1	0	(*)	(D)	(*)	(D)	(D)	1	(D)	(D)	(D)	0	0	0	(D)
Other	34	(D)	(D)	2	(D)	2	(*)	2	(D)	1	(D)	5	0	5	(D)	(D)	2	0	1	(D)
Africa	**111**	**55**	**54**	**1**	**56**	**26**	**7**	**1**	**5**	**18**	**1**	**0**	**0**	**0**	**2**	**1**	**1**	(*)	**0**	**0**
South Africa	80	37	35	1	44	23	6	1	2	12	0	0	0	0	1	1	1	0	0	0
Other	31	18	18	0	12	2	(*)	0	3	6	(*)	0	0	0	(*)	0	(*)	(*)	0	0
Middle East	**73**	**26**	**21**	**4**	**47**	**20**	**3**	(*)	**15**	**7**	**11**	**1**	(*)	**1**	**10**	**9**	(*)	**0**	**0**	**1**
Israel	32	16	15	1	16	7	2	(*)	4	2	10	1	(*)	1	9	9	(*)	0	0	(*)
Saudi Arabia	28	6	3	3	22	12	2	(*)	6	3	(*)	0	0	0	(*)	(*)	0	0	0	0
Other	13	4	4	0	9	1	(*)	0	5	3	1	0	0	0	1	0	0	0	0	1
Asia and Pacific	**7,047**	**4,417**	**4,057**	**360**	**2,630**	**2,063**	**51**	**38**	**93**	**385**	**1,061**	**762**	**34**	**728**	**299**	**283**	**6**	(*)	**0**	**10**
Australia	513	(D)	415	(D)	(D)	37	7	7	11	(D)	20	12	7	5	7	3	2	(*)	0	2
China	113	74	74	(*)	39	33	1	(*)	3	3	7	0	0	0	7	7	0	0	0	0
Hong Kong	178	(D)	111	(D)	(D)	15	6	(D)	8	21	9	7	7	0	3	3	(*)	0	0	(*)
India	37	6	6	0	30	28	1	0	1	1	(*)	(*)	(*)	(*)	(*)	(*)	0	0	0	0
Indonesia	56	20	20	(*)	35	20	3	1	5	7	0	0	0	0	0	0	0	0	0	0
Japan	4,595	2,878	2,556	322	1,719	1,372	25	(D)	31	(D)	1,005	732	14	717	273	262	2	(*)	0	8
Korea, Republic of	521	98	94	4	422	396	2	1	5	19	7	(*)	(*)	(*)	7	6	1	0	0	(*)
Malaysia	69	44	43	(*)	25	19	(*)	1	3	3	(*)	(*)	(*)	0	(*)	0	(*)	0	0	0
New Zealand	51	40	40	0	11	3	(*)	1	3	5	2	2	2	(*)	(*)	(*)	(*)	0	0	(*)
Philippines	62	45	45	0	17	1	2	1	3	9	2	1	1	0	1	(*)	1	0	0	0
Singapore	610	529	519	10	81	73	(*)	1	3	3	2	1	(*)	1	(*)	(*)	(*)	0	0	(*)
Taiwan	144	85	82	3	59	39	1	2	9	8	9	7	3	4	2	2	(*)	0	0	(*)
Thailand	88	50	50	0	38	25	2	2	6	3	(*)	0	0	0	(*)	(*)	0	0	0	0
Other	8	(*)	(*)	0	8	2	0	(*)	3	3	(*)	0	0	0	(*)	0	(*)	0	0	0
International organizations and unallocated	**1,173**	**890**	**838**	**51**	**283**	**9**	**8**	**3**	**9**	**254**	**450**	**220**	**17**	**203**	**230**	**3**	**3**	(D)	**0**	(D)
Addenda:																				
European Union [2]	10,717	9,568	9,027	541	1,149	617	144	67	117	203	2,802	2,153	120	2,033	649	395	91	25	(*)	138
Eastern Europe [3]	81	35	35	0	46	30	1	(*)	5	9	14	3	2	1	(D)	(D)	1	0	0	0

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts include $794 million, and payments include $185 million, for the rights to sell products under a particular trademark, brand name, or signature.

2. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

3. See footnote 3, table 2.

Table 4.3.—Royalties and License Fees, 1995

[Millions of dollars]

	Receipts										Payments									
	Total	Affiliated			Unaffiliated						Total	Affiliated			Unaffiliated					
		Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other [1]		Total	By U.S. parents to their foreign affiliates	By U.S. affiliates to their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other [1]
All countries	**27,383**	**21,670**	**20,210**	**1,460**	**5,713**	**3,583**	**279**	**218**	**413**	**1,221**	**6,503**	**5,128**	**448**	**4,680**	**1,373**	**962**	**131**	**37**	**1**	**242**
Canada	**1,212**	**1,060**	**1,023**	**38**	**152**	**55**	**15**	**13**	**33**	**35**	**139**	**105**	**26**	**79**	**34**	**13**	**16**	**2**	(*)	**3**
Europe	**14,383**	**12,698**	**11,791**	**907**	**1,684**	**896**	**160**	**106**	**173**	**349**	**4,273**	**3,438**	**309**	**3,130**	**836**	**587**	**97**	**34**	(*)	**117**
Belgium-Luxembourg	744	620	610	10	122	107	4	3	2	7	114	(D)	(D)	64	(D)	42	(*)	(*)	0	(D)
France	1,991	1,818	1,598	219	173	84	22	22	10	36	296	162	20	142	134	121	4	4	0	5
Germany	2,748	2,382	2,296	86	367	188	37	25	78	38	652	521	49	473	130	114	3	(*)	(*)	13
Italy	1,111	968	876	92	144	66	17	8	2	50	75	57	16	42	17	9	6	1	0	1
Netherlands	1,822	1,761	1,519	242	61	36	7	4	3	11	438	409	10	399	29	27	2	(*)	0	(*)
Norway	78	(D)	67	(D)	(D)	5	1	1	2	(D)	8	(D)	1	(D)	(D)	(D)	0	0	0	(D)
Spain	645	556	548	9	89	31	10	8	3	36	25	23	8	15	2	1	1	(*)	0	(*)
Sweden	353	198	197	1	155	135	5	4	4	7	52	46	2	45	6	4	1	1	0	1
Switzerland	555	494	483	11	62	41	5	3	2	11	614	525	13	512	89	79	1	(*)	0	8
United Kingdom	2,339	2,073	1,849	223	266	112	40	22	33	59	1,803	1,486	100	1,387	316	125	76	28	0	87
Other	1,996	(D)	1,748	(D)	(D)	90	12	6	34	(D)	197	134	(D)	(D)	64	(D)	2	(*)	(*)	(D)
Latin America and Other Western Hemisphere	**1,256**	**985**	**954**	**31**	**272**	**88**	**20**	**46**	**40**	**79**	**78**	**57**	**5**	**53**	**20**	**14**	**5**	(*)	**1**	**1**
South and Central America	1,133	(D)	874	(D)	(D)	(D)	18	43	29	(D)	54	(D)	4	(D)	(D)	(D)	3	(*)	1	1
Argentina	143	95	90	6	47	9	4	(D)	3	(D)	3	3	3	0	(*)	0	(*)	0	0	0
Brazil	303	256	256	0	47	9	6	10	3	19	1	1	0	1	(*)	(*)	(*)	(*)	0	(*)
Chile	30	9	9	0	21	8	1	4	3	6	(*)	0	0	0	(*)	(*)	0	0	0	0
Mexico	401	(D)	334	(D)	(D)	24	3	8	8	(D)	46	(D)	1	(D)	(D)	(D)	1	(*)	0	(*)
Venezuela	94	75	75	0	19	9	2	1	1	6	(*)	0	0	0	(*)	(*)	(*)	(*)	0	(*)
Other	162	(D)	111	(D)	(D)	(D)	3	(D)	12	(D)	3	(*)	(*)	(*)	3	(*)	1	0	1	(*)
Other Western Hemisphere	124	(D)	80	(D)	(D)	(D)	1	3	11	(D)	24	(D)	1	(D)	(D)	(D)	2	0	0	0
Bermuda	88	(D)	(D)	0	(D)	(D)	(*)	(*)	(*)	1	3	3	0	3	0	0	0	0	0	0
Other	36	(D)	(D)	(D)	(D)	2	1	2	11	(D)	21	(D)	1	(D)	(D)	(D)	2	0	0	0
Africa	**166**	**95**	**94**	**1**	**71**	**35**	**8**	**1**	**6**	**20**	**2**	**1**	**1**	**0**	**1**	(*)	**1**	**0**	**0**	**0**
South Africa	130	79	78	1	52	28	8	1	2	13	(*)	(*)	(*)	0	1	(*)	1	0	0	0
Other	35	16	16	0	18	7	(*)	(*)	4	7	(*)	(*)	(*)	0	(*)	0	(*)	0	0	0
Middle East	**96**	**21**	**20**	**1**	**75**	**35**	**7**	(*)	**25**	**7**	**17**	**4**	(*)	**4**	**13**	**13**	(*)	(*)	**0**	(*)
Israel	31	12	12	(*)	20	7	3	(*)	7	2	17	4	(*)	4	13	13	(*)	(*)	0	(*)
Saudi Arabia	46	6	5	1	40	26	4	(*)	8	2	(*)	0	0	0	(*)	(*)	0	0	0	0
Other	19	4	4	0	15	2	1	0	10	3	0	0	0	0	0	0	0	0	0	0
Asia and Pacific	**8,848**	**5,727**	**5,317**	**410**	**3,122**	**2,466**	**57**	**48**	**125**	**426**	**1,576**	**1,226**	**81**	**1,145**	**350**	**333**	**7**	(*)	(*)	**10**
Australia	529	444	436	8	84	34	8	8	10	24	19	11	6	5	7	3	2	(*)	0	1
China	87	42	40	2	45	31	1	1	4	8	(*)	0	0	0	(*)	(*)	0	(*)	0	0
Hong Kong	292	232	228	4	60	22	3	3	10	22	(D)	6	6	0	(D)	(D)	(*)	0	0	3
India	41	9	9	0	32	27	(*)	0	(*)	5	(*)	(*)	0	(*)	(*)	(*)	0	0	0	0
Indonesia	62	22	22	(*)	40	15	4	2	8	12	(*)	0	0	0	(*)	(*)	0	0	0	0
Japan	5,430	3,491	3,129	361	1,939	1,553	28	25	40	292	1,491	1,177	55	1,122	314	307	1	(*)	0	5
Korea, Republic of	810	163	160	4	647	607	5	1	10	23	(D)	7	5	1	(D)	(D)	(*)	0	0	(*)
Malaysia	99	63	63	(*)	36	(D)	1	1	8	(D)	(*)	0	0	0	(*)	(*)	0	0	0	0
New Zealand	43	30	30	0	13	3	(*)	1	3	5	2	(*)	0	(*)	2	1	1	0	0	0
Philippines	80	(D)	(D)	4	(D)	2	3	1	5	(D)	1	(*)	(*)	0	1	(*)	1	0	0	0
Singapore	1,021	(D)	(D)	19	(D)	34	(*)	1	4	(D)	3	2	(*)	2	1	(*)	1	0	0	1
Taiwan	223	121	113	7	103	80	1	3	11	9	24	23	8	15	1	(*)	(*)	0	0	(*)
Thailand	120	71	71	0	49	33	1	2	7	4	5	0	0	0	5	5	0	0	(*)	(*)
Other	14	3	3	0	11	(D)	(*)	(*)	3	(D)	(*)	0	0	0	(*)	(*)	0	0	0	0
International organizations and unallocated	**1,423**	**1,083**	**1,010**	**73**	**339**	**8**	**12**	**4**	**10**	**305**	**418**	**297**	**27**	**269**	**118**	**3**	**4**	(*)	**0**	**111**
Addenda:																				
European Union [2]	13,601	12,066	11,172	893	1,535	823	150	97	158	307	3,619	2,906	292	2,614	713	475	95	34	(*)	110
Eastern Europe [3]	104	60	57	3	44	21	3	1	6	14	5	3	2	1	2	1	2	0	(*)	(*)

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts include $932 million, and payments include $153 million, for the rights to sell products under a particular trademark, brand name, or signature.

2. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

3. See footnote 3, table 2.

Table 4.4.—Royalties and License Fees, 1996

[Millions of dollars]

	Receipts										Payments									
	Total	Affiliated			Unaffiliated						Total	Affiliated			Unaffiliated					
		Total	By U.S. parents from their foreign affiliates	By U.S. affiliates from their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other [1]		Total	By U.S. parents to their foreign affiliates	By U.S. affiliates to their foreign parents	Total	Industrial processes	Books, records, and tapes	Broadcasting and recording of live events	Franchise fees	Other [1]
All countries	**29,974**	**23,760**	**21,916**	**1,844**	**6,214**	**3,979**	**324**	**153**	**425**	**1,333**	**7,322**	**5,301**	**553**	**4,748**	**2,021**	**1,126**	**135**	**523**	(*)	**236**
Canada	**1,416**	**1,242**	**1,194**	**48**	**174**	**70**	**15**	**9**	**40**	**40**	**192**	**122**	**17**	**105**	**71**	**49**	**16**	**3**	**0**	**3**
Europe	**15,649**	**13,778**	**12,468**	**1,310**	**1,870**	**1,025**	**196**	**107**	**170**	**372**	**4,551**	**3,606**	**369**	**3,236**	**946**	**715**	**97**	(D)	(*)	(D)
Belgium-Luxembourg	723	612	602	9	112	92	3	4	2	11	132	(D)	(D)	69	(D)	35	(*)	(*)	0	(D)
France	2,257	2,037	1,641	396	220	126	27	19	10	38	351	202	22	180	149	137	5	4	0	3
Germany	2,653	2,269	2,108	161	385	209	41	22	81	32	719	551	46	504	169	155	4	(*)	(*)	10
Italy	1,095	950	900	50	145	66	21	10	2	46	129	85	16	69	43	(D)	3	1	0	(D)
Netherlands	2,102	(D)	1,824	(D)	(D)	85	9	6	3	(D)	408	384	13	371	25	22	2	(*)	0	1
Norway	90	75	75	(*)	15	5	1	1	2	6	9	4	1	3	6	5	(*)	0	0	(*)
Spain	672	567	565	1	105	38	14	9	4	40	12	9	8	1	3	1	1	(*)	0	(*)
Sweden	496	(D)	215	(D)	(D)	137	6	4	4	(D)	65	53	3	50	12	10	1	(*)	0	(*)
Switzerland	559	481	443	38	77	53	5	3	2	15	659	544	19	525	115	89	3	(D)	0	(D)
United Kingdom	2,665	2,376	2,042	334	290	123	52	(D)	35	(D)	1,875	1,571	139	1,432	303	143	74	33	0	53
Other	2,334	2,089	2,053	36	245	89	16	(D)	24	(D)	192	(D)	(D)	31	(D)	(D)	3	(D)	0	(D)
Latin America and Other Western Hemisphere	**1,401**	**1,132**	**1,108**	**24**	**268**	**95**	**23**	**11**	**37**	**102**	**144**	**106**	**7**	**99**	**37**	(D)	**6**	**1**	**0**	(D)
South and Central America	1,288	1,051	1,032	19	237	83	22	11	25	96	127	98	6	92	29	(D)	5	1	0	(D)
Argentina	180	145	142	3	35	7	4	2	2	20	35	34	2	33	1	0	1	0	0	(*)
Brazil	355	299	299	0	56	10	11	4	3	29	1	(*)	0	(*)	1	(*)	(*)	(*)	0	(*)
Chile	36	18	16	2	19	7	1	(*)	2	9	0	0	0	0	0	0	0	0	0	0
Mexico	469	(D)	393	(D)	(D)	31	4	5	6	(D)	53	(D)	3	(D)	(D)	1	3	1	0	(D)
Venezuela	89	(D)	66	(D)	(D)	13	1	(*)	1	(D)	34	(D)	(*)	(D)	(D)	(D)	(*)	(*)	0	(D)
Other	160	116	115	1	44	16	2	1	11	14	4	(D)	1	(D)	(D)	(*)	2	0	0	(D)
Other Western Hemisphere	112	80	76	4	32	12	1	(*)	12	7	16	7	(*)	7	8	8	1	0	0	0
Bermuda	83	(D)	(D)	0	(D)	11	0	0	(*)	(D)	2	2	(*)	1	0	0	0	0	0	0
Other	29	(D)	(D)	4	(D)	(*)	1	(*)	12	(D)	14	6	(*)	6	8	8	1	0	0	0
Africa	**196**	**118**	**117**	**2**	**78**	**38**	**6**	**2**	**9**	**23**	**3**	**1**	**1**	(*)	**1**	(*)	**1**	**0**	(*)	**0**
South Africa	152	100	100	0	53	30	6	1	3	13	1	1	1	0	1	(*)	1	0	(*)	0
Other	43	18	17	2	25	8	(*)	(*)	6	10	1	(*)	(*)	(*)	(*)	0	(*)	0	0	0
Middle East	**102**	**38**	**35**	**4**	**63**	**19**	**7**	(*)	**24**	**13**	**9**	**2**	(*)	**2**	**6**	**6**	(*)	**0**	**0**	(*)
Israel	41	16	16	0	25	6	4	(*)	8	7	9	2	(*)	2	6	6	(*)	0	0	(*)
Saudi Arabia	38	16	16	(*)	23	10	3	0	7	3	(*)	0	0	0	(*)	0	0	0	0	(*)
Other	23	6	3	4	16	3	(*)	(*)	9	4	0	0	0	0	0	0	0	0	0	0
Asia and Pacific	**9,661**	**6,262**	**5,897**	**365**	**3,400**	**2,725**	**61**	**22**	**133**	**459**	**1,521**	**1,159**	**127**	**1,032**	**362**	**341**	**10**	**1**	**0**	**10**
Australia	575	482	480	2	92	36	13	6	14	23	32	18	12	6	14	9	3	(*)	0	2
China	140	84	81	3	56	43	1	(*)	5	7	2	2	2	0	(*)	(*)	0	0	0	0
Hong Kong	289	223	220	3	65	21	2	2	9	32	13	10	10	0	3	(*)	(*)	0	0	2
India	53	11	11	0	42	37	1	(*)	1	3	0	0	0	0	0	0	0	0	0	0
Indonesia	71	27	27	1	44	14	4	1	8	17	(*)	0	0	0	(*)	(*)	(*)	0	0	0
Japan	5,484	3,495	3,181	314	1,990	1,600	28	11	41	309	1,398	1,070	81	989	328	320	3	(*)	0	5
Korea, Republic of	989	(D)	206	(D)	(D)	743	4	(*)	9	(D)	43	(D)	(D)	(D)	(D)	(D)	(*)	0	0	(*)
Malaysia	113	67	67	1	46	(D)	(*)	(*)	8	(D)	(*)	0	0	0	(*)	(*)	0	0	0	0
New Zealand	56	42	42	0	13	4	1	1	3	6	3	(*)	(*)	(*)	3	(D)	(D)	0	0	(*)
Philippines	84	61	59	2	23	2	2	(*)	4	15	1	(*)	(*)	0	1	(*)	1	0	0	0
Singapore	1,408	(D)	1,328	(D)	(D)	36	2	(*)	8	(D)	13	(D)	1	(D)	(D)	(*)	(D)	0	0	(*)
Taiwan	267	124	119	4	143	121	2	(*)	10	10	13	(D)	(D)	2	(D)	(*)	(D)	0	0	0
Thailand	119	75	75	0	44	26	2	(*)	10	6	(*)	0	0	0	(*)	(*)	0	0	0	0
Other	15	1	1	0	13	(D)	(*)	(*)	3	(D)	(*)	0	0	0	(*)	(*)	(*)	0	0	0
International organizations and unallocated	**1,550**	**1,188**	**1,095**	**93**	**363**	**9**	**15**	**3**	**12**	**324**	**904**	**306**	**32**	**274**	**596**	(D)	**5**	(D)	**0**	(D)
Addenda:																				
European Union [2]	14,804	13,100	11,829	1,271	1,703	948	186	101	154	315	3,820	3,053	346	2,707	768	566	91	38	(*)	73
Eastern Europe [3]	127	94	94	0	32	11	4	2	7	8	8	4	3	1	5	3	2	0	0	0

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts include $997 million, and payments include $128 million, for the rights to sell products under a particular trademark, brand name, or signature.

2. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

3. See footnote 3, table 2.

Table 5.1.—Other Private Services, 1993

[Millions of dollars]

	Receipts													
	Total	Affiliated			Unaffiliated									Addendum:
		Total	Between U.S. parents and their foreign affiliates	Between U.S. affiliates and their foreign parents	Total	Education	Financial services	Insurance			Telecommunications	Business, professional, and technical services	Other services	Film and tape rentals
								Net	Premiums	Losses				
All countries	**54,517**	**16,813**	**10,902**	**5,911**	**37,704**	**6,738**	**4,999**	**1,020**	**3,981**	**2,961**	**2,785**	**13,446**	**8,717**	**3,276**
Canada	**5,461**	**2,660**	**2,013**	**646**	**2,801**	**343**	**428**	**219**	**836**	**617**	**252**	**1,056**	**504**	**234**
Europe	**19,005**	**8,336**	**5,559**	**2,777**	**10,669**	**1,022**	**2,039**	**90**	**1,609**	**1,520**	**928**	**4,488**	**2,102**	**2,306**
Belgium-Luxembourg	753	326	283	43	427	15	93	24	74	50	35	195	65	48
France	2,032	946	698	248	1,087	91	185	8	119	112	91	453	259	366
Germany	2,927	1,430	667	764	1,496	127	120	15	126	110	173	665	395	420
Italy	1,033	338	241	97	695	42	82	6	43	38	80	207	277	306
Netherlands	1,416	932	717	215	484	32	113	13	28	15	41	194	92	423
Norway	235	61	55	7	174	39	24	1	19	18	17	65	28	13
Spain	626	103	102	1	523	80	67	–19	27	45	46	140	210	218
Sweden	445	152	39	113	293	45	33	–6	18	24	32	131	57	53
Switzerland	811	416	238	178	395	23	203	–69	76	146	44	149	46	24
United Kingdom	5,990	2,622	1,626	995	3,369	123	947	104	1,016	911	191	1,646	357	327
Other	2,734	1,009	893	116	1,725	406	171	12	63	51	177	643	316	108
Latin America and Other Western Hemisphere	**8,324**	**1,096**	**725**	**371**	**7,229**	**681**	**1,430**	**314**	**616**	**302**	**589**	**1,831**	**2,384**	**155**
South and Central America	6,447	649	482	167	5,798	524	642	228	414	186	474	1,658	2,273	151
Argentina	497	37	37	0	460	32	100	60	95	35	28	131	108	22
Brazil	(D)	(D)	68	(D)	460	72	70	8	9	1	54	141	115	28
Chile	193	17	13	4	176	16	33	11	26	14	12	48	56	8
Mexico	2,696	290	255	35	2,406	120	230	77	126	49	180	495	1,303	45
Venezuela	620	28	26	3	592	55	34	6	13	7	31	427	40	19
Other	(D)	(D)	84	(D)	1,709	229	174	65	144	79	168	421	651	30
Other Western Hemisphere	1,877	447	243	204	1,430	157	788	86	203	117	115	173	111	4
Bermuda	475	156	97	60	319	8	188	54	151	97	(D)	47	(D)	0
Other	1,402	291	146	144	1,111	149	600	32	51	20	(D)	125	(D)	4
Africa	**1,388**	**185**	**129**	**56**	**1,203**	**312**	**57**	**5**	**10**	**4**	**81**	**560**	**188**	**17**
South Africa	187	13	13	(*)	174	30	15	2	3	1	18	77	31	15
Other	1,201	172	116	56	1,029	282	42	3	7	3	63	483	157	2
Middle East	**2,038**	**351**	**122**	**229**	**1,687**	**357**	**139**	**4**	**21**	**17**	**170**	**887**	**130**	**18**
Israel	309	13	3	10	296	46	31	1	11	10	45	117	56	14
Saudi Arabia	(D)	(D)	11	(D)	710	57	39	1	3	2	54	524	35	3
Other	(D)	(D)	108	(D)	682	254	69	2	7	5	71	246	39	2
Asia and Pacific	**15,424**	**4,066**	**2,233**	**1,833**	**11,358**	**4,024**	**864**	**344**	**772**	**428**	**756**	**4,369**	**1,002**	**528**
Australia	938	247	201	47	690	35	99	33	63	30	57	303	163	94
China	1,062	19	14	5	1,043	565	13	3	4	2	63	290	110	1
Hong Kong	904	359	339	20	545	175	126	27	50	24	62	142	12	12
India	613	3	3	(*)	610	450	9	1	4	4	62	65	23	1
Indonesia	519	151	149	2	368	137	24	1	3	2	22	156	29	9
Japan	5,416	2,231	517	1,714	3,185	660	315	217	457	241	214	1,421	358	315
Korea, Republic of	1,045	50	41	9	995	357	44	–2	25	27	94	427	76	31
Malaysia	398	57	56	(*)	341	158	20	9	17	9	13	122	18	4
New Zealand	132	16	15	1	116	13	9	9	11	3	11	44	30	20
Philippines	521	20	20	(*)	501	46	16	11	15	4	27	368	33	10
Singapore	1,091	705	679	26	386	61	85	11	29	18	18	201	10	7
Taiwan	1,045	141	133	8	904	468	34	18	74	56	71	293	20	20
Thailand	538	48	48	(*)	490	108	21	7	13	6	15	317	23	3
Other	1,198	17	17	0	1,181	790	49	(*)	3	3	25	219	98	1
International organizations and unallocated	**2,859**	**121**	**121**	**0**	**2,738**	**0**	**41**	**44**	**116**	**72**	**9**	**258**	**2,386**	**18**
Addenda:														
European Union [1]	16,282	7,616	5,163	2,453	8,663	621	1,662	159	1,477	1,315	718	3,755	1,749	2,146
Eastern Europe [2]	492	37	35	3	454	118	33	1	6	4	56	217	29	15

See footnotes at end of table.

Table 5.1.—Other Private Services, 1993—Continued

[Millions of dollars]

	Payments													
	Total	Affiliated			Unaffiliated									Addendum:
		Total	Between U.S. parents and their foreign affiliates	Between U.S. affiliates and their foreign parents	Total	Education	Financial services	Insurance			Telecommunications	Business, professional, and technical services	Other services	Film and tape rentals
								Net	Premiums	Losses				
All countries	**29,356**	**10,677**	**5,721**	**4,956**	**18,680**	**767**	**1,371**	**3,095**	**12,093**	**8,998**	**6,365**	**3,350**	**3,733**	**74**
Canada	**3,340**	**1,680**	**600**	**1,080**	**1,661**	**8**	**97**	**532**	**1,048**	**516**	**361**	**323**	**340**	**16**
Europe	**12,169**	**5,936**	**3,251**	**2,685**	**6,233**	**513**	**746**	**1,448**	**5,819**	**4,372**	**1,593**	**1,537**	**397**	**38**
Belgium-Luxembourg	288	156	116	40	132	7	16	–10	37	46	57	53	10	(*)
France	1,510	887	468	419	623	78	43	157	437	280	155	152	39	2
Germany	1,848	1,064	608	456	783	35	53	133	934	801	298	210	54	(*)
Italy	669	302	154	148	367	59	14	26	133	106	(D)	75	(D)	3
Netherlands	681	525	223	302	156	6	16	–12	23	35	46	72	28	5
Norway	110	22	8	14	88	1	3	32	50	18	19	29	5	0
Spain	(D)	(D)	(D)	8	230	71	11	4	10	6	97	38	9	(*)
Sweden	(D)	(D)	(D)	70	111	2	11	25	159	134	23	33	17	(*)
Switzerland	635	513	74	438	122	8	43	–40	576	616	55	43	13	(*)
United Kingdom	4,856	2,062	1,456	607	2,794	176	516	1,049	3,266	2,218	262	687	104	27
Other	1,092	270	86	184	822	70	21	81	193	112	(D)	142	(D)	1
Latin America and Other Western Hemisphere	**6,745**	**466**	**272**	**194**	**6,280**	**140**	**205**	**1,125**	**4,614**	**3,489**	**2,146**	**195**	**2,469**	**12**
South and Central America	4,888	171	94	77	4,720	124	125	–8	19	27	1,863	184	2,432	11
Argentina	87	5	5	(*)	82	3	9	–4	(*)	4	58	12	4	0
Brazil	(D)	(D)	35	(D)	156	4	12	–8	1	10	120	22	7	(*)
Chile	46	(*)	(*)	0	46	7	2	(*)	(*)	(*)	33	3	1	0
Mexico	3,543	69	43	26	3,474	66	66	–1	1	2	884	83	2,376	10
Venezuela	85	7	2	5	78	1	8	1	(*)	–1	(D)	9	(D)	0
Other	(D)	(D)	8	(D)	886	42	28	5	16	11	(D)	56	(D)	1
Other Western Hemisphere	1,857	295	178	117	1,559	17	80	1,133	4,595	3,463	283	11	37	2
Bermuda	851	174	117	58	677	0	25	631	2,869	2,239	(D)	6	(D)	1
Other	1,002	120	61	59	882	16	55	502	1,726	1,224	(D)	5	(D)	1
Africa	**322**	**3**	**1**	**2**	**319**	**13**	**3**	**–2**	**4**	**6**	**189**	**89**	**26**	**0**
South Africa	50	(*)	(*)	0	50	1	2	–1	(*)	1	(D)	10	(D)	0
Other	272	3	1	2	269	12	1	–1	4	5	(D)	80	(D)	0
Middle East	**581**	**84**	**66**	**18**	**497**	**20**	**8**	**5**	**9**	**3**	**378**	**58**	**28**	(*)
Israel	(D)	(D)	(D)	10	206	19	0	3	(*)	–3	149	25	9	(*)
Saudi Arabia	99	4	4	0	95	0	0	(*)	1	1	(D)	16	(D)	0
Other	(D)	(D)	(D)	9	196	0	8	2	8	5	(D)	17	(D)	0
Asia and Pacific	**5,555**	**2,331**	**1,355**	**977**	**3,224**	**73**	**293**	**–10**	**586**	**597**	**1,404**	**1,041**	**423**	**6**
Australia	343	82	65	17	261	20	14	26	69	44	56	110	35	1
China	288	2	1	1	286	3	1	5	10	5	138	46	93	0
Hong Kong	178	134	105	30	44	0	49	–166	(D)	(D)	102	48	10	(*)
India	164	10	8	2	154	1	1	–2	3	5	112	9	32	0
Indonesia	84	12	12	(*)	72	0	3	(*)	(*)	(*)	35	22	12	0
Japan	3,076	1,906	1,047	859	1,170	24	157	122	427	305	239	551	78	5
Korea, Republic of	305	43	32	11	262	1	6	–8	7	14	183	54	27	0
Malaysia	83	10	10	(*)	73	0	17	(*)	1	1	24	23	9	0
New Zealand	33	4	3	2	28	2	2	2	2	(*)	12	8	2	0
Philippines	245	1	1	(*)	244	0	2	2	1	–1	176	60	4	0
Singapore	131	61	39	23	70	0	14	–2	(D)	(D)	27	28	4	0
Taiwan	263	61	31	30	202	1	1	11	15	4	121	41	27	0
Thailand	83	3	1	2	80	1	5	1	2	(*)	(D)	20	(D)	0
Other	280	1	1	(*)	279	19	23	(*)	(*)	(*)	(D)	20	(D)	0
International organizations and unallocated	**644**	**177**	**177**	**0**	**467**	**0**	**18**	**–3**	**13**	**16**	**295**	**107**	**49**	**1**
Addenda:														
European Union [1]	10,622	5,201	3,107	2,094	5,421	456	680	1,422	4,993	3,570	1,235	1,329	300	37
Eastern Europe [2]	263	(*)	(*)	(*)	262	26	1	1	1	1	(D)	55	(D)	0

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

2. See footnote 3, table 2.

Table 5.2.—Other Private Services, 1994

[Millions of dollars]

	Receipts													
	Total	Affiliated			Unaffiliated									Addendum:
		Total	Between U.S. parents and their foreign affiliates	Between U.S. affiliates and their foreign parents	Total	Education	Financial services	Insurance			Telecommunications	Business, professional, and technical services	Other services	Film and tape rentals
								Net	Premiums	Losses				
All countries	**61,093**	**18,651**	**12,138**	**6,513**	**42,442**	**7,175**	**5,763**	**1,676**	**4,921**	**3,245**	**2,865**	**15,893**	**9,070**	**4,127**
Canada	**6,366**	**3,091**	**2,376**	**715**	**3,275**	**383**	**389**	**391**	**1,027**	**636**	**244**	**1,430**	**438**	**290**
Europe	**21,109**	**8,985**	**6,119**	**2,866**	**12,125**	**1,139**	**2,454**	**359**	**2,076**	**1,717**	**924**	**5,120**	**2,130**	**2,908**
Belgium-Luxembourg	833	359	325	34	474	16	138	36	95	58	37	191	56	45
France	2,031	968	717	252	1,062	99	214	8	173	166	72	462	207	348
Germany	3,018	1,368	686	683	1,649	142	169	74	180	106	144	705	416	436
Italy	1,026	340	244	96	686	43	89	10	40	31	83	242	219	232
Netherlands	1,953	1,373	1,119	254	580	31	141	10	35	25	45	274	78	890
Norway	279	90	67	23	189	42	15	12	21	10	16	71	33	18
Spain	878	154	153	1	724	84	66	20	27	7	46	264	244	271
Sweden	513	169	50	119	344	55	41	8	22	14	28	150	62	65
Switzerland	1,125	543	238	304	582	27	237	7	104	97	46	210	55	33
United Kingdom	6,309	2,847	1,840	1,006	3,462	132	1,055	174	1,305	1,131	199	1,493	408	430
Other	3,148	773	680	93	2,375	469	287	1	73	73	208	1,058	352	140
Latin America and Other Western Hemisphere	**9,656**	**1,185**	**802**	**383**	**8,471**	**740**	**1,529**	**465**	**843**	**377**	**669**	**2,408**	**2,661**	**219**
South and Central America	7,456	748	537	210	6,708	569	694	226	457	231	547	2,128	2,545	210
Argentina	598	44	43	1	554	33	107	69	120	51	65	161	119	30
Brazil	675	97	56	41	578	81	106	9	12	3	46	195	140	51
Chile	466	28	26	2	438	15	56	12	32	20	19	273	63	14
Mexico	3,089	355	285	70	2,734	131	231	50	117	68	195	638	1,489	56
Venezuela	(D)	(D)	51	(D)	477	61	40	11	19	8	43	277	45	23
Other	(D)	(D)	75	(D)	1,929	247	154	76	156	80	179	585	689	37
Other Western Hemisphere	2,200	437	264	173	1,763	171	835	240	386	146	121	281	117	9
Bermuda	669	196	96	100	473	10	174	203	321	118	22	60	4	5
Other	1,532	241	169	73	1,291	161	661	37	65	28	99	221	112	4
Africa	(D)	(D)	**92**	(D)	**1,216**	**325**	**54**	**–1**	**7**	**8**	**95**	**568**	**175**	**26**
South Africa	208	13	13	(*)	195	31	14	2	2	(*)	17	88	42	25
Other	(D)	(D)	79	(D)	1,022	293	40	–3	4	7	78	480	133	2
Middle East	(D)	(D)	**64**	(D)	**2,183**	**351**	**178**	**8**	**30**	**22**	**172**	**1,337**	**137**	**22**
Israel	(D)	(D)	2	(D)	359	46	56	3	16	13	60	138	56	13
Saudi Arabia	(D)	(D)	11	(D)	1,098	59	42	3	4	1	43	916	36	3
Other	799	74	51	23	725	246	80	2	9	7	68	283	45	5
Asia and Pacific	**17,013**	**4,781**	**2,561**	**2,220**	**12,232**	**4,238**	**1,111**	**393**	**821**	**428**	**756**	**4,738**	**996**	**619**
Australia	1,139	386	350	36	753	39	87	28	76	49	59	378	163	152
China	1,063	25	20	5	1,038	576	7	–1	7	8	78	265	113	2
Hong Kong	1,046	390	347	43	656	178	157	26	44	19	58	222	14	14
India	646	3	3	(*)	643	452	32	2	2	1	58	75	24	1
Indonesia	553	103	101	1	450	152	31	(*)	3	3	21	212	34	13
Japan	6,236	2,688	663	2,025	3,548	701	382	246	471	225	212	1,717	290	324
Korea, Republic of	1,143	51	41	10	1,092	403	65	5	26	21	96	446	77	31
Malaysia	(D)	(D)	54	(D)	394	178	29	12	18	6	14	141	20	6
New Zealand	158	19	19	1	139	13	11	11	15	4	14	56	35	25
Philippines	391	30	30	(*)	361	46	25	10	15	5	27	219	34	11
Singapore	1,103	740	690	51	363	63	96	16	38	22	19	155	14	11
Taiwan	1,159	207	183	24	952	488	56	27	87	60	61	298	22	22
Thailand	480	46	45	1	434	124	29	10	16	6	15	228	28	8
Other	(D)	(D)	15	(D)	1,411	825	104	2	2	1	26	327	127	1
International organizations and unallocated	**3,059**	**124**	**124**	**0**	**2,935**	**0**	**49**	**61**	**118**	**57**	**5**	**291**	**2,534**	**42**
Addenda:														
European Union [1]	17,437	8,068	5,686	2,382	9,369	656	2,023	338	1,909	1,571	695	3,922	1,734	2,699
Eastern Europe [2]	1,020	45	42	3	975	164	40	1	5	5	78	572	121	31

See footnotes at end of table.

Table 5.2.—Other Private Services, 1994—Continued

[Millions of dollars]

	Payments													
	Total	Affiliated			Unaffiliated									Addendum:
		Total	Between U.S. parents and their foreign affiliates	Between U.S. affiliates and their foreign parents	Total	Education	Financial services	Insurance			Telecommunications	Business, professional, and technical services	Other services	Film and tape rentals
								Net	Premiums	Losses				
All countries	**33,138**	**11,860**	**5,948**	**5,912**	**21,278**	**816**	**1,654**	**4,034**	**14,075**	**10,041**	**6,928**	**3,628**	**4,217**	**139**
Canada	**3,696**	**1,732**	**490**	**1,242**	**1,964**	**8**	**121**	**715**	**1,171**	**456**	**391**	**344**	**385**	**32**
Europe	**12,899**	**6,082**	**3,198**	**2,884**	**6,817**	**539**	**860**	**1,661**	**6,663**	**5,002**	**1,603**	**1,686**	**468**	**93**
Belgium-Luxembourg	361	204	153	50	158	9	19	6	43	38	57	55	11	4
France	1,775	865	444	420	911	81	59	341	638	296	111	263	56	18
Germany	2,015	1,063	588	474	953	36	61	332	1,175	843	237	225	63	2
Italy	634	228	139	89	406	65	17	45	158	113	176	75	27	5
Netherlands	745	581	149	432	164	7	20	–19	27	46	47	72	38	13
Norway	108	27	6	21	81	1	4	30	43	13	16	26	5	(*)
Spain	290	39	31	8	251	72	12	6	4	–2	101	44	16	1
Sweden	(D)	(D)	(D)	102	111	3	16	22	88	66	26	28	16	(*)
Switzerland	650	526	123	403	124	8	51	–68	659	727	61	57	15	2
United Kingdom	5,005	2,131	1,436	695	2,874	183	554	1,073	3,533	2,460	291	659	114	36
Other	(D)	(D)	(D)	189	782	75	47	–108	296	404	480	181	107	11
Latin America and Other Western Hemisphere	**8,118**	**623**	**345**	**279**	**7,495**	**149**	**223**	**1,659**	**5,595**	**3,936**	**2,361**	**270**	**2,833**	**4**
South and Central America	5,582	194	119	75	5,388	132	157	–8	21	29	2,054	259	2,793	4
Argentina	136	9	7	2	127	4	16	–2	(*)	3	81	23	5	(*)
Brazil	253	47	36	11	206	5	21	–9	4	14	143	36	10	1
Chile	54	(*)	(*)	0	54	9	3	2	2	(*)	33	6	1	0
Mexico	4,027	91	71	20	3,936	67	75	1	1	(*)	966	105	2,721	2
Venezuela	117	5	2	4	112	1	28	1	2	(*)	62	12	7	(*)
Other	998	42	3	38	956	46	15	–1	12	12	769	79	49	1
Other Western Hemisphere	2,536	429	225	204	2,107	17	66	1,667	5,574	3,907	307	11	39	1
Bermuda	1,372	224	147	77	1,148	0	15	1,113	3,383	2,270	16	3	1	1
Other	1,164	205	78	127	959	17	51	554	2,191	1,637	292	7	38	(*)
Africa	(D)	(D)	**1**	(D)	**381**	**16**	**6**	**1**	**4**	**3**	**210**	**123**	**25**	(*)
South Africa	61	7	1	6	54	2	3	(*)	(*)	(*)	(D)	15	(D)	(*)
Other	(D)	(D)	(*)	(D)	326	14	3	1	4	3	(D)	108	(D)	0
Middle East	(D)	(D)	**99**	(D)	**559**	**23**	**4**	**7**	**15**	**8**	**415**	**83**	**27**	(*)
Israel	326	88	(D)	(D)	238	22	1	(*)	2	2	172	34	9	(*)
Saudi Arabia	108	9	9	0	99	0	1	(*)	(*)	(*)	(D)	14	(D)	0
Other	(D)	(D)	(D)	6	220	0	2	6	12	6	(D)	35	(D)	0
Asia and Pacific	**6,668**	**3,078**	**1,625**	**1,453**	**3,590**	**82**	**410**	**–19**	**616**	**635**	**1,684**	**1,008**	**426**	**10**
Australia	444	141	111	30	303	23	34	49	97	48	66	104	28	5
China	371	38	2	36	333	4	1	–8	8	16	211	33	92	0
Hong Kong	449	259	208	51	190	1	68	–68	(D)	(D)	111	66	12	2
India	210	10	8	2	200	2	3	1	3	3	143	20	32	0
Indonesia	108	16	15	1	92	1	8	–2	–3	(*)	42	34	9	0
Japan	3,313	2,257	1,061	1,196	1,056	25	169	10	434	424	268	503	80	(*)
Korea, Republic of	405	112	38	74	293	2	10	–2	(D)	(D)	210	45	29	(*)
Malaysia	129	40	38	2	89	0	35	(*)	(*)	(*)	25	19	10	0
New Zealand	45	6	3	3	39	2	9	–1	1	2	16	11	3	1
Philippines	221	7	3	5	214	0	5	(*)	(*)	(*)	178	26	4	1
Singapore	231	141	111	30	90	0	27	–1	1	2	33	26	5	1
Taiwan	265	41	22	19	224	1	3	2	6	3	151	40	28	0
Thailand	125	9	6	3	116	1	15	(*)	(*)	(*)	55	38	7	0
Other	350	1	1	(*)	349	21	23	1	2	(*)	174	42	87	0
International organizations and unallocated	**664**	**190**	**190**	**0**	**474**	**0**	**30**	**10**	**11**	**1**	**265**	**114**	**56**	**1**
Addenda:														
European Union [1]	11,189	5,313	3,001	2,312	5,877	477	757	1,659	5,768	4,110	1,185	1,446	353	87
Eastern Europe [2]	376	(*)	(*)	0	376	27	1	2	(*)	–2	207	85	54	4

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

2. See footnote 3, table 2.

Table 5.3.—Other Private Services, 1995

[Millions of dollars]

	Receipts													
	Total	Affiliated			Unaffiliated									Addendum:
		Total	Between U.S. parents and their foreign affiliates	Between U.S. affiliates and their foreign parents	Total	Education	Financial services	Insurance			Telecommunications	Business, professional, and technical services	Other services	Film and tape rentals
								Net	Premiums	Losses				
All countries	**66,850**	**20,272**	**12,795**	**7,477**	**46,578**	**7,512**	**7,029**	**1,390**	**5,524**	**4,133**	**3,183**	**17,765**	**9,699**	**4,662**
Canada	**6,856**	**3,428**	**2,493**	**935**	**3,428**	**403**	**580**	**388**	**1,075**	**687**	**275**	**1,322**	**461**	**307**
Europe	**23,427**	**9,744**	**6,365**	**3,379**	**13,683**	**1,243**	**2,948**	**317**	**2,630**	**2,313**	**955**	**5,889**	**2,332**	**3,128**
Belgium-Luxembourg	856	355	329	27	500	17	143	55	148	93	40	171	75	82
France	2,526	1,194	812	382	1,332	101	246	81	215	134	73	548	283	503
Germany	3,203	1,374	640	734	1,829	148	196	66	247	181	118	901	400	387
Italy	1,180	402	308	94	778	47	121	25	58	33	92	278	215	255
Netherlands	2,248	1,505	1,090	416	742	32	179	19	42	23	40	381	91	825
Norway	343	154	64	90	189	38	20	(*)	27	27	33	65	34	18
Spain	(D)	(D)	192	(D)	691	86	70	6	22	16	45	197	288	328
Sweden	564	124	54	71	440	61	51	7	31	24	25	217	79	82
Switzerland	1,196	517	296	221	679	29	303	–45	86	131	44	295	53	30
United Kingdom	6,775	2,961	1,906	1,055	3,814	137	1,272	64	1,653	1,589	222	1,672	447	472
Other	(D)	(D)	674	(D)	2,694	550	346	39	100	61	223	1,168	368	146
Latin America and Other Western Hemisphere	**10,108**	**1,328**	**763**	**565**	**8,780**	**791**	**1,705**	**164**	**821**	**658**	**770**	**2,475**	**2,874**	**347**
South and Central America	7,828	757	511	246	7,071	604	679	214	465	251	653	2,169	2,751	335
Argentina	677	51	45	6	626	33	111	43	102	59	50	234	154	63
Brazil	885	175	89	87	710	84	122	8	15	6	71	230	195	112
Chile	265	36	34	2	229	15	42	20	46	26	26	61	65	15
Mexico	3,044	279	228	50	2,765	151	160	37	102	64	245	590	1,581	78
Venezuela	(D)	(D)	37	(D)	503	69	60	9	16	7	39	277	50	28
Other	(D)	(D)	78	(D)	2,236	252	184	96	186	90	222	776	706	40
Other Western Hemisphere	2,280	571	252	319	1,709	187	1,027	–51	356	406	117	306	123	11
Bermuda	489	321	68	252	168	10	184	–131	224	355	13	89	3	3
Other	1,791	250	184	67	1,541	177	843	81	132	51	104	216	120	8
Africa	**1,492**	**141**	**85**	**56**	**1,351**	**341**	**66**	**6**	**12**	**6**	**111**	**646**	**181**	**34**
South Africa	241	18	15	3	223	34	20	3	4	1	28	90	48	31
Other	1,252	124	70	53	1,128	307	46	3	8	5	83	556	133	3
Middle East	**2,641**	**335**	**101**	**233**	**2,306**	**355**	**206**	**21**	**34**	**13**	**171**	**1,405**	**148**	**31**
Israel	(D)	(D)	6	(D)	411	44	54	8	18	10	66	176	63	19
Saudi Arabia	(D)	(D)	14	(D)	1,214	67	46	2	4	2	38	1,023	38	5
Other	780	100	82	18	680	244	106	11	12	1	67	205	47	7
Asia and Pacific	**19,148**	**5,127**	**2,819**	**2,309**	**14,021**	**4,379**	**1,406**	**433**	**825**	**391**	**896**	**5,760**	**1,147**	**799**
Australia	1,396	448	401	46	948	40	121	43	92	50	57	483	204	221
China	1,290	62	29	32	1,228	530	23	23	25	2	75	458	118	5
Hong Kong	1,172	424	379	45	748	174	191	26	50	24	64	267	26	26
India	680	7	7	(*)	673	451	29	4	5	1	59	105	24	1
Indonesia	914	134	128	6	780	160	83	3	5	2	19	473	42	21
Japan	6,754	2,686	716	1,969	4,068	743	482	239	458	220	282	2,010	312	359
Korea, Republic of	(D)	(D)	70	(D)	1,368	452	89	13	23	10	112	608	94	48
Malaysia	(D)	(D)	74	(D)	401	183	36	4	12	7	27	127	24	9
New Zealand	187	40	38	2	147	15	13	12	14	2	14	53	41	30
Philippines	309	28	28	(*)	281	47	30	8	12	4	31	125	40	16
Singapore	1,181	785	709	77	396	60	105	3	27	24	28	180	20	17
Taiwan	1,255	186	161	26	1,069	490	76	51	94	43	79	345	28	28
Thailand	595	58	57	1	537	147	36	4	5	2	21	293	37	16
Other	1,398	22	22	0	1,376	887	91	1	1	(*)	30	229	137	2
International organizations and unallocated	**3,176**	**168**	**168**	**0**	**3,008**	**0**	**117**	**61**	**127**	**65**	**4**	**269**	**2,556**	**16**
Addenda:														
European Union [1]	19,987	9,010	5,958	3,051	10,977	673	2,501	371	2,504	2,133	747	4,689	1,998	3,006
Eastern Europe [2]	1,227	53	36	17	1,174	213	54	(*)	7	7	87	688	133	41

See footnotes at end of table.

Table 5.3.—Other Private Services, 1995—Continued

[Millions of dollars]

	Payments													
	Total	Affiliated			Unaffiliated									Addendum:
		Total	Between U.S. parents and their foreign affiliates	Between U.S. affiliates and their foreign parents	Total	Education	Financial services	Insurance			Telecommunications	Business, professional, and technical services	Other services	Film and tape rentals
								Net	Premiums	Losses				
All countries	**39,285**	**13,597**	**6,820**	**6,777**	**25,689**	**949**	**2,472**	**5,383**	**15,187**	**9,804**	**7,773**	**4,691**	**4,420**	**172**
Canada	**4,421**	**1,918**	**493**	**1,426**	**2,503**	**9**	**190**	**604**	**1,288**	**683**	**677**	**605**	**418**	**48**
Europe	**15,169**	**6,926**	**3,439**	**3,487**	**8,243**	**616**	**1,413**	**1,890**	**6,982**	**5,092**	**1,726**	**2,119**	**480**	**87**
Belgium-Luxembourg	517	285	197	87	233	7	57	29	56	27	57	74	9	(*)
France	1,894	919	427	492	975	84	101	269	644	376	120	343	57	11
Germany	2,468	1,091	623	468	1,377	38	250	346	1,150	803	353	325	66	6
Italy	672	254	102	152	418	76	39	43	227	184	158	77	26	5
Netherlands	909	658	196	462	251	8	73	–6	26	33	55	93	29	4
Norway	120	45	4	41	75	0	6	36	42	5	14	14	4	(*)
Spain	(D)	(D)	26	(D)	270	83	22	4	4	(*)	101	52	9	(*)
Sweden	333	137	36	101	196	1	33	82	129	47	21	40	18	(*)
Switzerland	559	474	121	352	85	3	98	–160	682	842	60	67	17	3
United Kingdom	5,815	2,539	1,615	923	3,276	226	611	1,248	3,652	2,405	275	780	136	56
Other	(D)	(D)	90	(D)	1,090	90	125	–2	369	370	513	254	110	1
Latin America and Other Western Hemisphere	**9,739**	**824**	**393**	**431**	**8,915**	**172**	**259**	**2,659**	**6,195**	**3,537**	**2,536**	**326**	**2,964**	**5**
South and Central America	6,091	309	187	122	5,782	152	173	–13	16	29	2,237	312	2,923	3
Argentina	(D)	(D)	(D)	3	152	4	10	–2	(*)	2	107	28	5	(*)
Brazil	393	126	82	44	267	5	30	–10	(*)	10	169	62	11	2
Chile	59	(*)	(*)	(*)	59	11	5	1	2	1	32	9	1	(*)
Mexico	4,275	95	50	45	4,180	69	79	–1	2	3	1,067	113	2,853	(*)
Venezuela	(D)	(D)	14	(D)	108	3	12	2	2	(*)	68	17	6	(*)
Other	(D)	(D)	(D)	(D)	1,017	60	37	–3	10	13	793	85	46	1
Other Western Hemisphere	3,648	515	206	309	3,133	20	87	2,671	6,179	3,508	300	14	42	1
Bermuda	2,401	251	141	109	2,150	0	13	2,120	3,938	1,818	15	1	1	1
Other	1,247	264	65	200	983	20	74	552	2,242	1,690	284	13	41	(*)
Africa	**444**	**11**	**3**	**8**	**433**	**21**	**10**	**5**	**7**	**2**	**234**	**139**	**24**	**0**
South Africa	64	5	3	2	59	1	5	–1	–1	1	33	16	5	0
Other	381	6	(*)	6	375	20	5	6	8	2	201	123	20	0
Middle East	**764**	**141**	**129**	**12**	**623**	**30**	**12**	**6**	**15**	**9**	**455**	**94**	**26**	(*)
Israel	(D)	(D)	(D)	8	245	30	2	–2	1	3	175	32	9	(*)
Saudi Arabia	119	6	6	0	113	0	2	(*)	(*)	(*)	88	18	4	0
Other	(D)	(D)	(D)	5	265	0	8	8	14	6	192	44	13	0
Asia and Pacific	**7,745**	**3,321**	**1,908**	**1,413**	**4,424**	**102**	**517**	**189**	**672**	**482**	**1,877**	**1,298**	**441**	**30**
Australia	548	194	166	29	354	36	43	52	124	72	70	124	29	7
China	394	16	5	11	378	5	3	–2	4	7	246	36	90	(*)
Hong Kong	552	310	256	55	242	1	78	–68	58	126	132	89	10	1
India	261	10	8	2	251	2	7	(*)	4	4	(D)	36	(D)	0
Indonesia	107	14	13	1	93	1	13	(*)	1	1	42	28	9	0
Japan	3,881	2,389	1,233	1,155	1,492	26	248	198	455	257	276	650	94	12
Korea, Republic of	462	112	32	81	350	2	16	1	9	8	227	70	35	5
Malaysia	142	57	52	4	85	0	36	–1	(*)	(*)	29	12	9	(*)
New Zealand	56	11	6	5	45	2	6	–1	(*)	1	16	16	6	4
Philippines	238	3	3	(*)	235	0	9	(*)	(*)	(*)	179	42	4	1
Singapore	206	117	93	25	89	0	22	(*)	3	3	44	20	3	(*)
Taiwan	338	76	38	38	262	1	6	3	7	4	183	44	25	(*)
Thailand	184	9	2	6	175	1	18	3	3	(*)	61	84	8	(*)
Other	373	2	1	1	371	26	13	2	2	(*)	(D)	46	(D)	0
International organizations and unallocated	**1,001**	**455**	**455**	**0**	**546**	**0**	**71**	**30**	**28**	**–3**	**268**	**111**	**67**	**2**
Addenda:														
European Union [1]	13,774	6,379	3,313	3,066	7,395	550	1,246	2,015	6,259	4,243	1,327	1,899	359	83
Eastern Europe [2]	480	19	1	18	461	29	15	–1	–1	(*)	245	116	54	(*)

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

2. See footnote 3, table 2.

Table 5.4.—Other Private Services, 1996

[Millions of dollars]

	Receipts													
	Total	Affiliated			Unaffiliated									Addendum:
		Total	Between U.S. parents and their foreign affiliates	Between U.S. affiliates and their foreign parents	Total	Education	Financial services	Insurance			Telecommunications	Business, professional, and technical services	Other services	Film and tape rentals
								Net	Premiums	Losses				
All countries	**73,569**	**22,810**	**13,763**	**9,047**	**50,759**	**7,807**	**8,034**	**2,121**	**6,179**	**4,058**	**3,405**	**19,247**	**10,145**	**4,834**
Canada	**7,552**	**3,911**	**2,452**	**1,460**	**3,641**	**426**	**629**	**346**	**1,114**	**768**	**297**	**1,474**	**468**	**310**
Europe	**26,492**	**11,252**	**6,805**	**4,446**	**15,240**	**1,345**	**3,413**	**693**	**2,852**	**2,159**	**882**	**6,412**	**2,495**	**3,266**
Belgium-Luxembourg	895	342	320	22	553	17	164	60	132	72	36	187	89	84
France	2,828	1,435	838	597	1,393	102	318	23	197	174	58	649	244	426
Germany	3,967	1,780	640	1,139	2,188	160	250	216	410	193	73	963	525	519
Italy	1,378	485	324	161	893	49	163	16	75	60	68	377	220	263
Netherlands	2,417	1,641	1,192	449	776	34	205	–13	42	56	31	416	103	855
Norway	471	205	74	131	266	40	27	42	65	23	40	69	48	32
Spain	(D)	(D)	181	(D)	668	83	85	8	33	24	37	216	239	269
Sweden	781	278	56	221	503	70	68	15	41	26	23	245	82	86
Switzerland	1,386	624	308	316	762	30	327	–45	83	129	35	367	48	24
United Kingdom	7,433	3,130	2,083	1,047	4,303	144	1,407	356	1,641	1,284	246	1,681	470	505
Other	(D)	(D)	788	(D)	2,938	616	399	14	133	119	235	1,245	429	202
Latin America and Other Western Hemisphere	**10,922**	**1,293**	**795**	**498**	**9,629**	**818**	**1,925**	**400**	**1,024**	**624**	**898**	**2,725**	**2,864**	**296**
South and Central America	8,388	820	599	221	7,568	628	889	208	539	331	781	2,327	2,736	283
Argentina	779	68	55	13	711	37	159	40	119	79	55	293	126	32
Brazil	1,006	165	124	41	841	95	158	3	15	12	96	295	194	99
Chile	340	27	27	(*)	313	17	56	26	65	40	35	110	69	17
Mexico	3,203	313	260	53	2,890	149	237	41	95	55	322	575	1,564	61
Venezuela	554	47	41	7	507	77	77	3	23	20	43	255	53	31
Other	2,505	199	93	107	2,306	253	202	96	222	126	230	797	729	43
Other Western Hemisphere	2,534	473	196	277	2,061	189	1,036	192	485	293	117	399	129	12
Bermuda	689	256	78	178	433	11	233	112	355	243	15	59	3	3
Other	1,844	217	118	99	1,627	179	803	79	129	50	102	339	126	9
Africa	**1,644**	**153**	**84**	**69**	**1,491**	**355**	**96**	**7**	**17**	**10**	**135**	**711**	**187**	**36**
South Africa	(D)	(D)	17	(D)	290	35	23	1	7	6	53	127	50	32
Other	(D)	(D)	67	(D)	1,201	320	73	5	10	4	83	584	136	4
Middle East	**2,413**	**302**	**92**	**210**	**2,111**	**359**	**225**	**10**	**48**	**38**	**183**	**1,176**	**158**	**37**
Israel	438	24	8	16	414	45	55	9	28	19	64	174	67	22
Saudi Arabia	(D)	(D)	12	(D)	911	71	56	1	4	3	38	705	39	5
Other	(D)	(D)	73	(D)	786	243	114	1	16	15	81	296	51	9
Asia and Pacific	**20,932**	**5,655**	**3,292**	**2,364**	**15,277**	**4,503**	**1,624**	**419**	**945**	**527**	**1,004**	**6,500**	**1,227**	**871**
Australia	1,423	464	434	30	959	42	160	34	131	97	60	457	206	227
China	1,447	88	45	43	1,359	551	29	(*)	10	10	189	465	125	7
Hong Kong	1,507	637	578	59	870	167	223	25	60	35	59	364	32	32
India	681	17	17	(*)	664	442	30	3	7	5	53	110	26	2
Indonesia	991	110	95	15	881	178	106	2	16	14	24	528	43	21
Japan	7,227	2,793	787	2,006	4,434	769	475	327	528	201	230	2,280	355	399
Korea, Republic of	1,578	155	94	61	1,423	504	113	7	25	18	127	572	99	57
Malaysia	708	85	79	6	623	195	40	2	14	12	31	331	24	9
New Zealand	201	28	28	1	173	16	29	8	16	8	12	59	50	39
Philippines	367	45	38	7	322	44	47	–10	15	25	37	162	43	18
Singapore	1,458	970	881	89	488	57	146	11	25	14	39	217	18	15
Taiwan	1,177	170	131	39	1,007	455	80	9	86	78	87	350	26	26
Thailand	686	71	63	8	615	169	42	4	13	8	26	334	39	18
Other	1,480	23	22	1	1,457	913	104	(*)	(*)	(*)	30	269	141	2
International organizations and unallocated	**3,614**	**244**	**244**	**0**	**3,370**	**0**	**122**	**246**	**179**	**–67**	**7**	**248**	**2,747**	**20**
Addenda:														
European Union [1]	22,357	10,263	6,267	3,996	12,094	694	2,905	682	2,677	1,994	653	5,042	2,120	3,118
Eastern Europe [2]	1,485	151	148	3	1,334	250	74	4	20	16	103	752	152	57

See footnotes at end of table.

Table 5.4.—Other Private Services, 1996—Continued

[Millions of dollars]

	Payments													
	Total	Affiliated			Unaffiliated									Addendum:
		Total	Between U.S. parents and their foreign affiliates	Between U.S. affiliates and their foreign parents	Total	Education	Financial services	Insurance			Telecommunications	Business, professional, and technical services	Other services	Film and tape rentals
								Net	Premiums	Losses				
All countries	**42,796**	**16,026**	**7,505**	**8,521**	**26,770**	**1,041**	**3,184**	**4,387**	**15,473**	**11,086**	**8,385**	**5,253**	**4,520**	**198**
Canada	**5,022**	**2,603**	**605**	**1,999**	**2,419**	**10**	**195**	**473**	**1,140**	**667**	**689**	**636**	**416**	**30**
Europe	**15,464**	**8,273**	**3,815**	**4,459**	**7,190**	**663**	**1,929**	**162**	**6,576**	**6,414**	**1,478**	**2,397**	**562**	**134**
Belgium-Luxembourg	580	346	238	108	234	10	73	30	72	41	38	72	11	(*)
France	1,789	1,059	451	609	730	92	113	91	454	363	96	268	70	22
Germany	2,896	1,448	620	828	1,448	41	321	360	1,406	1,046	272	389	67	3
Italy	571	290	112	178	281	74	46	–41	60	101	100	80	23	1
Netherlands	867	595	206	389	272	8	83	–5	26	32	45	109	33	4
Norway	127	71	4	67	56	0	9	11	16	6	10	21	4	0
Spain	333	69	48	21	264	89	21	6	11	5	65	72	11	(*)
Sweden	228	166	29	137	62	1	45	–49	55	104	13	31	21	(*)
Switzerland	679	631	115	516	48	3	126	–270	654	923	47	92	50	37
United Kingdom	5,974	3,037	1,781	1,256	2,937	251	913	378	3,395	3,018	237	1,006	152	67
Other	1,429	561	212	349	868	95	179	–348	427	775	555	268	119	(*)
Latin America and Other Western Hemisphere	**11,409**	**926**	**483**	**443**	**10,483**	**190**	**384**	**3,650**	**7,186**	**3,536**	**2,917**	**376**	**2,965**	**5**
South and Central America	6,598	344	210	134	6,254	167	272	1	46	45	2,532	360	2,921	4
Argentina	216	27	27	(*)	189	5	15	1	15	14	135	26	7	1
Brazil	475	147	98	49	328	6	39	–6	(*)	5	179	99	11	1
Chile	73	3	1	2	70	12	8	2	2	1	36	11	1	(*)
Mexico	4,395	120	64	55	4,276	85	89	–3	4	6	1,157	115	2,833	(*)
Venezuela	154	31	8	23	123	1	15	6	6	(*)	78	21	7	(*)
Other	1,281	17	13	5	1,264	58	107	1	19	18	948	88	63	1
Other Western Hemisphere	4,811	582	273	309	4,229	23	112	3,649	7,140	3,492	385	16	44	1
Bermuda	3,535	279	155	124	3,256	0	22	3,212	5,052	1,840	18	3	1	1
Other	1,276	303	118	186	973	23	90	437	2,088	1,651	367	13	43	(*)
Africa	(D)	(D)	(D)	**33**	**543**	**23**	**17**	**5**	**7**	**1**	**332**	**140**	**25**	(*)
South Africa	113	37	(D)	(D)	76	1	5	(*)	1	(*)	46	17	6	(*)
Other	(D)	(D)	(*)	(D)	467	22	12	5	6	1	285	124	20	0
Middle East	(D)	(D)	(D)	**13**	**801**	**34**	**11**	**18**	**11**	**–7**	**528**	**184**	**26**	(*)
Israel	(D)	(D)	(D)	9	271	33	2	12	2	–10	180	35	9	(*)
Saudi Arabia	134	5	5	0	129	0	2	(*)	(*)	(*)	97	25	4	0
Other	(D)	(D)	(D)	4	400	0	7	6	9	3	250	124	13	0
Asia and Pacific	**8,188**	**3,338**	**1,765**	**1,574**	**4,850**	**122**	**582**	**54**	**538**	**484**	**2,205**	**1,432**	**455**	**24**
Australia	599	218	192	26	380	44	42	51	132	82	66	153	24	2
China	538	14	8	6	524	6	6	5	1	–5	357	56	94	0
Hong Kong	680	430	303	128	250	1	85	–85	80	165	144	92	13	4
India	376	17	11	6	359	2	16	(*)	3	4	269	42	29	(*)
Indonesia	154	19	14	5	135	1	22	3	3	(*)	59	40	10	0
Japan	3,662	2,237	1,001	1,236	1,425	26	247	55	275	219	276	715	107	17
Korea, Republic of	412	65	26	39	347	2	19	7	13	6	218	68	32	0
Malaysia	161	64	49	15	97	0	42	(*)	(*)	(*)	29	16	10	0
New Zealand	(D)	(D)	(D)	2	68	3	19	7	(D)	(D)	21	16	2	(*)
Philippines	244	4	1	3	240	0	14	1	2	(*)	175	46	3	(*)
Singapore	300	167	99	67	133	0	38	3	5	2	55	34	3	0
Taiwan	315	56	30	26	259	1	9	2	9	7	178	46	23	(*)
Thailand	(D)	(D)	(D)	14	183	1	21	2	2	(*)	81	69	9	(*)
Other	455	3	2	1	452	33	2	2	(D)	(D)	280	39	96	0
International organizations and unallocated	**1,144**	**661**	**661**	**0**	**483**	**0**	**65**	**26**	**15**	**–10**	**235**	**88**	**70**	**5**
Addenda:														
European Union [1]	13,812	7,560	3,692	3,868	6,252	594	1,692	417	5,906	5,488	1,026	2,120	402	97
Eastern Europe [2]	561	7	4	3	554	31	24	(*)	(*)	(*)	305	135	58	0

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

2. See footnote 3, table 2.

Table 6.1.—Insurance, 1993

[Millions of dollars]

	Receipts									Payments								
	Total			Primary insurance			Reinsurance			Total			Primary insurance			Reinsurance		
	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered
All countries	**1,020**	**3,981**	**2,961**	**310**	**935**	**625**	**710**	**3,046**	**2,336**	**3,095**	**12,093**	**8,998**	**1,005**	**1,442**	**437**	**2,089**	**10,651**	**8,562**
Canada	**219**	**836**	**617**	**110**	**346**	**236**	**108**	**490**	**382**	**532**	**1,048**	**516**	**22**	(D)	(D)	**510**	(D)	(D)
Europe	**90**	**1,609**	**1,520**	**–58**	**155**	**213**	**147**	**1,454**	**1,307**	**1,448**	**5,819**	**4,372**	**626**	**896**	**270**	**821**	**4,923**	**4,102**
Belgium-Luxembourg	24	74	50	2	5	4	23	69	46	–10	37	46	6	6	0	–15	30	46
France	8	119	112	5	14	9	3	106	103	157	437	280	76	80	4	81	357	276
Germany	15	126	110	3	12	9	13	114	102	133	934	801	9	10	1	125	924	800
Italy	6	43	38	2	6	4	4	37	33	26	133	106	1	1	(*)	25	131	106
Netherlands	13	28	15	(*)	4	4	13	24	11	–12	23	35	(*)	(*)	0	–12	23	35
Norway	1	19	18	1	6	4	(*)	13	13	32	50	18	20	28	8	12	21	10
Spain	–19	27	45	1	5	4	–20	21	41	4	10	6	0	0	0	4	10	6
Sweden	–6	18	24	1	5	4	–7	13	21	25	159	134	–1	1	2	26	158	132
Switzerland	–69	76	146	(*)	5	4	–70	71	141	–40	576	616	19	19	(*)	–59	558	616
United Kingdom	104	1,016	911	–76	84	160	181	932	751	1,049	3,266	2,218	495	748	253	554	2,518	1,964
Other	12	63	51	4	11	7	8	52	44	81	193	112	1	2	1	81	192	111
Latin America and Other Western Hemisphere	**314**	**616**	**302**	**135**	**201**	**66**	**179**	**415**	**237**	**1,125**	**4,614**	**3,489**	**329**	(D)	(D)	**795**	(D)	(D)
South and Central America	228	414	186	134	(D)	(D)	94	(D)	(D)	–8	19	27	13	(D)	(D)	–21	(D)	(D)
Argentina	60	95	35	56	76	20	4	19	15	–4	(*)	4	(*)	(*)	0	–4	(*)	4
Brazil	8	9	1	7	6	–1	2	3	2	–8	1	10	(*)	(*)	0	–9	1	10
Chile	11	26	14	5	7	2	6	19	13	(*)	(*)	(*)	0	0	0	(*)	(*)	(*)
Mexico	77	126	49	23	29	6	54	97	43	–1	1	2	(*)	(*)	0	–1	1	2
Venezuela	6	13	7	2	3	1	4	10	6	1	(*)	–1	(*)	(*)	0	1	(*)	–1
Other	65	144	79	41	(D)	(D)	24	(D)	(D)	5	16	11	12	(D)	(D)	–7	(D)	(D)
Other Western Hemisphere	86	203	117	2	(D)	(D)	84	(D)	(D)	1,133	4,595	3,463	317	(D)	(D)	816	(D)	(D)
Bermuda	54	151	97	–1	(D)	(D)	55	(D)	(D)	631	2,869	2,239	289	(D)	(D)	341	(D)	(D)
Other	32	51	20	2	4	2	29	47	18	502	1,726	1,224	27	27	0	474	1,699	1,224
Africa	**5**	**10**	**4**	**1**	**1**	(*)	**4**	**8**	**4**	**–2**	**4**	**6**	**1**	**1**	**0**	**–3**	**2**	**6**
South Africa	2	3	1	(*)	(*)	(*)	2	3	1	–1	(*)	1	0	0	0	–1	(*)	1
Other	3	7	3	1	1	(*)	2	6	4	–1	4	5	1	1	0	–2	2	5
Middle East	**4**	**21**	**17**	(*)	**1**	**1**	**4**	**21**	**16**	**5**	**9**	**3**	**4**	**4**	**0**	**1**	**5**	**3**
Israel	1	11	10	(*)	1	1	1	11	10	3	(*)	–3	1	1	0	2	–1	–3
Saudi Arabia	1	3	2	(*)	0	(*)	1	3	2	(*)	1	1	(*)	(*)	0	–1	1	1
Other	2	7	5	(*)	(*)	(*)	2	7	5	2	8	5	3	3	0	(*)	5	5
Asia and Pacific	**344**	**772**	**428**	**82**	**126**	**44**	**262**	**646**	**384**	**–10**	**586**	**597**	**13**	**15**	**2**	**–24**	**572**	**595**
Australia	33	63	30	8	15	7	24	48	24	26	69	44	(*)	(*)	0	26	69	44
China	3	4	2	(*)	(*)	(*)	3	4	1	5	10	5	5	5	0	(*)	5	5
Hong Kong	27	50	24	21	(D)	(D)	5	(D)	(D)	–166	(D)	(D)	1	1	0	–167	(D)	(D)
India	1	4	4	–2	0	2	2	4	2	–2	3	5	0	0	0	–2	3	5
Indonesia	1	3	2	0	0	0	1	3	2	(*)	(*)	(*)	0	0	0	(*)	(*)	(*)
Japan	217	457	241	5	5	(*)	212	452	240	122	427	305	7	8	2	115	418	304
Korea, Republic of	–2	25	27	(*)	9	9	–3	16	19	–8	7	14	(*)	(*)	0	–8	6	14
Malaysia	9	17	9	6	9	3	3	9	6	(*)	1	1	0	0	0	(*)	1	1
New Zealand	9	11	3	1	1	(*)	8	11	2	2	2	(*)	0	0	0	1	2	(*)
Philippines	11	15	4	8	9	1	3	6	3	2	1	–1	(*)	(*)	0	2	1	–1
Singapore	11	29	18	11	(D)	(D)	(*)	(D)	(D)	–2	(D)	(D)	0	0	0	–2	(D)	(D)
Taiwan	18	74	56	15	18	3	3	56	53	11	15	4	(*)	(*)	0	11	15	4
Thailand	7	13	6	7	(D)	(D)	(*)	(D)	(D)	1	2	(*)	0	0	0	1	2	(*)
Other	(*)	3	3	1	2	1	–1	1	2	(*)	(*)	(*)	0	0	0	(*)	(*)	(*)
International organizations and unallocated	**44**	**116**	**72**	**39**	**104**	**65**	**5**	**12**	**7**	**–3**	**13**	**16**	**10**	**10**	(*)	**–12**	**3**	**15**
Addenda:																		
European Union [1]	159	1,477	1,315	–62	135	198	224	1,341	1,117	1,422	4,993	3,570	587	846	260	836	4,146	3,311
Eastern Europe [2]	1	6	4	2	5	3	–1	1	2	1	1	1	1	1	0	–1	(*)	1

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

2. See footnote 3, table 2.

Table 6.2.—Insurance, 1994

[Millions of dollars]

	Receipts									Payments								
	Total			Primary insurance			Reinsurance			Total			Primary insurance			Reinsurance		
	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered
All countries	**1,676**	**4,921**	**3,245**	**361**	**870**	**509**	**1,316**	**4,051**	**2,736**	**4,034**	**14,075**	**10,041**	**1,769**	**1,980**	**211**	**2,265**	**12,095**	**9,830**
Canada	**391**	**1,027**	**636**	**129**	**302**	**172**	**262**	**725**	**464**	**715**	**1,171**	**456**	**130**	(D)	(D)	**585**	(D)	(D)
Europe	**359**	**2,076**	**1,717**	**–59**	**128**	**186**	**418**	**1,949**	**1,531**	**1,661**	**6,663**	**5,002**	**1,145**	**1,247**	**102**	**516**	**5,417**	**4,900**
Belgium-Luxembourg	36	95	58	2	5	3	34	89	55	6	43	38	12	13	1	–7	30	37
France	8	173	166	5	(D)	(D)	2	(D)	(D)	341	638	296	186	(D)	(D)	156	(D)	(D)
Germany	74	180	106	9	18	9	65	162	98	332	1,175	843	24	25	1	308	1,150	842
Italy	10	40	31	2	5	3	7	35	28	45	158	113	23	(D)	(D)	22	(D)	(D)
Netherlands	10	35	25	2	2	1	9	33	24	–19	27	46	1	1	0	–19	26	46
Norway	12	21	10	1	4	3	10	17	7	30	43	13	32	37	5	–2	6	8
Spain	20	27	7	2	5	3	18	22	4	6	4	–2	0	0	0	6	4	–2
Sweden	8	22	14	2	5	3	6	17	11	22	88	66	4	5	1	18	83	65
Switzerland	7	104	97	2	5	3	5	99	93	–68	659	727	40	40	0	–108	620	727
United Kingdom	174	1,305	1,131	–91	(D)	(D)	265	(D)	(D)	1,073	3,533	2,460	796	878	82	277	2,655	2,378
Other	1	73	73	5	(D)	(D)	–4	(D)	(D)	–108	296	404	27	(D)	(D)	–135	(D)	(D)
Latin America and Other Western Hemisphere	**465**	**843**	**377**	**131**	**184**	**54**	**335**	**658**	**323**	**1,659**	**5,595**	**3,936**	**416**	**503**	**87**	**1,243**	**5,093**	**3,849**
South and Central America	226	457	231	128	180	52	98	277	179	–8	21	29	13	13	(*)	–21	8	29
Argentina	69	120	51	57	83	26	12	38	25	–2	(*)	3	(*)	(*)	0	–2	(*)	3
Brazil	9	12	3	5	7	1	3	5	2	–9	4	14	(*)	(*)	(*)	–10	4	14
Chile	12	32	20	6	7	(*)	6	26	20	2	2	(*)	2	2	0	(*)	(*)	(*)
Mexico	50	117	68	19	26	7	30	92	61	1	1	(*)	(*)	(*)	0	1	1	(*)
Venezuela	11	19	8	4	5	1	7	14	7	1	2	(*)	1	(D)	(D)	(*)	(D)	(D)
Other	76	156	80	36	53	17	40	103	63	–1	12	12	9	(D)	(D)	–10	(D)	(D)
Other Western Hemisphere	240	386	146	3	5	2	237	381	144	1,667	5,574	3,907	403	489	87	1,265	5,085	3,820
Bermuda	203	321	118	(*)	1	1	202	320	118	1,113	3,383	2,270	378	465	87	735	2,918	2,183
Other	37	65	28	2	4	2	35	61	26	554	2,191	1,637	24	24	0	530	2,167	1,637
Africa	**–1**	**7**	**8**	(*)	(*)	(*)	**–1**	**6**	**8**	**1**	**4**	**3**	**2**	**2**	**0**	**–1**	**2**	**3**
South Africa	2	2	(*)	(*)	(*)	0	1	2	(*)	(*)	(*)	(*)	0	0	0	(*)	(*)	(*)
Other	–3	4	7	(*)	(*)	(*)	–3	4	7	1	4	3	2	2	0	–1	2	3
Middle East	**8**	**30**	**22**	**1**	**2**	**1**	**7**	**28**	**21**	**7**	**15**	**8**	**9**	**9**	(*)	**–2**	**6**	**8**
Israel	3	16	13	(*)	1	1	3	16	13	(*)	2	2	2	2	0	–2	(*)	2
Saudi Arabia	3	4	1	1	1	1	2	3	1	(*)	(*)	(*)	(*)	(*)	0	(*)	(*)	(*)
Other	2	9	7	(*)	(*)	0	2	9	7	6	12	6	7	7	(*)	(*)	5	6
Asia and Pacific	**393**	**821**	**428**	**116**	**156**	**40**	**278**	**665**	**388**	**–19**	**616**	**635**	**62**	**64**	**3**	**–81**	**552**	**633**
Australia	28	76	49	7	14	8	21	62	41	49	97	48	1	1	0	49	97	48
China	–1	7 8	(*)	(*)	(*)	–1	7	8	–8	8	16	5	5	0	–13	4	16	
Hong Kong	26	44	19	24	(D)	(D)	2	(D)	(D)	–68	(D)	(D)	2	2	0	–70	(D)	(D)
India	2	2	1	(*)	(*)	(*)	2	2	1	1	3	3	0	0	0	1	3	3
Indonesia	(*)	3	3	(*)	(*)	0	(*)	3	3	–2	–3	(*)	0	0	0	–2	–3	(*)
Japan	246	471	225	2	5	3	243	465	222	10	434	424	54	(D)	(D)	–44	(D)	(D)
Korea, Republic of	5	26	21	6	9	3	–1	17	18	–2	(D)	(D)	1	(D)	(D)	–3	(D)	(D)
Malaysia	12	18	6	10	(D)	(D)	1	(D)	(D)	(*)	(*)	(*)	0	0	0	(*)	(*)	(*)
New Zealand	11	15	4	(*)	(*)	(*)	11	14	4	–1	1	2	0	0	0	–1	1	2
Philippines	10	15	5	7	9	2	3	6	3	(*)	(*)	(*)	(*)	(*)	0	(*)	(*)	(*)
Singapore	16	38	22	18	(D)	(D)	–2	(D)	(D)	–1	1	2	(*)	(*)	0	–1	1	2
Taiwan	27	87	60	32	40	8	–4	47	52	2	6	3	0	0	0	2	6	3
Thailand	10	16	6	8	(D)	(D)	3	(D)	(D)	(*)	(*)	(*)	0	0	0	(*)	(*)	(*)
Other	2	2	1	2	2	(*)	(*)	(*)	1	1	2	(*)	(*)	(*)	0	1	2	(*)
International organizations and unallocated	**61**	**118**	**57**	**43**	**98**	**55**	**18**	**20**	**2**	**10**	**11**	**1**	**6**	(D)	(D)	**4**	(D)	(D)
Addenda:																		
European Union [1]	338	1,909	1,571	–64	112	177	402	1,797	1,394	1,659	5,768	4,110	1,070	1,166	96	589	4,602	4,013
Eastern Europe [2]	1	5	5	(*)	(*)	(*)	1	5	4	2	(*)	–2	(*)	(*)	0	2	(*)	–2

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

2. See footnote 3, table 2.

Table 6.3.—Insurance, 1995

[Millions of dollars]

	Receipts									Payments								
	Total			Primary insurance			Reinsurance			Total			Primary insurance			Reinsurance		
	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered
All countries	**1,390**	**5,524**	**4,133**	**353**	**776**	**423**	**1,037**	**4,747**	**3,710**	**5,383**	**15,187**	**9,804**	**1,529**	**1,852**	**322**	**3,855**	**13,335**	**9,481**
Canada	**388**	**1,075**	**687**	**94**	**270**	**176**	**293**	**805**	**511**	**604**	**1,288**	**683**	**101**	(D)	(D)	**503**	(D)	(D)
Europe	**317**	**2,630**	**2,313**	**36**	**136**	**100**	**281**	**2,494**	**2,213**	**1,890**	**6,982**	**5,092**	**887**	**1,159**	**272**	**1,003**	**5,824**	**4,820**
Belgium-Luxembourg	55	148	93	2	6	5	54	142	88	29	56	27	13	(D)	(D)	17	(D)	(D)
France	81	215	134	4	15	11	77	200	123	269	644	376	163	163	(*)	105	482	376
Germany	66	247	181	13	27	14	53	220	167	346	1,150	803	18	(D)	(D)	329	(D)	(D)
Italy	25	58	33	2	7	5	23	52	28	43	227	184	21	(D)	(D)	23	(D)	(D)
Netherlands	19	42	23	5	5	(*)	14	37	23	–6	26	33	1	1	0	–8	26	33
Norway	(*)	27	27	2	8	7	–2	19	21	36	42	5	36	38	2	(*)	4	4
Spain	6	22	16	1	6	5	5	16	12	4	4	(*)	(*)	(*)	0	4	4	(*)
Sweden	7	31	24	1	6	4	5	25	19	82	129	47	10	10	(*)	72	119	47
Switzerland	–45	86	131	2	6	4	–47	80	127	–160	682	842	53	53	(*)	–213	629	842
United Kingdom	64	1,653	1,589	(*)	36	36	65	1,618	1,553	1,248	3,652	2,405	546	803	257	701	2,849	2,148
Other	39	100	61	6	15	9	34	85	51	–2	369	370	27	(D)	(D)	–28	(D)	(D)
Latin America and Other Western Hemisphere	**164**	**821**	**658**	**112**	**158**	**46**	**52**	**663**	**611**	**2,659**	**6,195**	**3,537**	**456**	**483**	**27**	**2,202**	**5,712**	**3,510**
South and Central America	214	465	251	103	149	46	111	316	205	–13	16	29	11	12	1	–24	4	28
Argentina	43	102	59	37	(D)	(D)	6	(D)	(D)	–2	(*)	2	(*)	(*)	0	–2	(*)	2
Brazil	8	15	6	6	8	2	2	7	5	–10	(*)	10	(*)	(*)	0	–10	(*)	10
Chile	20	46	26	6	8	1	14	38	24	1	2	1	2	2	0	(*)	(*)	1
Mexico	37	102	64	10	16	6	27	85	58	–1	2	3	(*)	(D)	(D)	–1	(D)	(D)
Venezuela	9	16	7	4	5	1	5	11	6	2	2	(*)	0	0	0	2	2	(*)
Other	96	186	90	39	(D)	(D)	57	(D)	(D)	–3	10	13	9	(D)	(D)	–12	(D)	(D)
Other Western Hemisphere	–51	356	406	8	9	(*)	–59	347	406	2,671	6,179	3,508	445	471	26	2,227	5,709	3,482
Bermuda	–131	224	355	4	4	(*)	–135	220	355	2,120	3,938	1,818	423	449	26	1,696	3,488	1,792
Other	81	132	51	5	5	(*)	76	127	51	552	2,242	1,690	21	21	0	530	2,220	1,690
Africa	**6**	**12**	**6**	**2**	**3**	**2**	**4**	**9**	**4**	**5**	**7**	**2**	**7**	**7**	**0**	**–2**	(*)	**2**
South Africa	3	4	1	(*)	(*)	0	3	4	1	–1	–1	1	0	0	0	–1	–1	1
Other	3	8	5	1	3	2	2	5	3	6	8	2	7	7	0	–1	1	2
Middle East	**21**	**34**	**13**	**2**	**3**	**1**	**20**	**31**	**12**	**6**	**15**	**9**	**11**	(D)	(D)	**–5**	(D)	(D)
Israel	8	18	10	1	1	(*)	7	17	10	–2	1	3	1	1	0	–3	(*)	3
Saudi Arabia	2	4	2	1	1	1	1	3	2	(*)	(*)	(*)	(*)	(*)	0	(*)	(*)	(*)
Other	11	12	1	(*)	1	(*)	11	12	(*)	8	14	6	10	(D)	(D)	–2	(D)	(D)
Asia and Pacific	**433**	**825**	**391**	**65**	**95**	**30**	**369**	**730**	**361**	**189**	**672**	**482**	**61**	**64**	**3**	**129**	**608**	**480**
Australia	43	92	50	6	12	6	37	81	44	52	124	72	4	4	0	48	120	72
China	23	25	2	(*)	(*)	(*)	23	24	2	–2	4	7	2	2	0	–4	3	7
Hong Kong	26	50	24	8	(D)	(D)	19	(D)	(D)	–68	58	126	3	(D)	(D)	–71	(D)	(D)
India	4	5	1	(*)	1	1	3	4	(*)	(*)	4	4	0	0	0	(*)	4	4
Indonesia	3	5	2	1	1	(*)	2	4	2	(*)	1	1	1	1	0	–1	(*)	1
Japan	239	458	220	5	9	4	234	449	216	198	455	257	51	(D)	(D)	147	(D)	(D)
Korea, Republic of	13	23	10	2	3	1	11	21	9	1	9	8	1	1	(*)	1	9	8
Malaysia	4	12	7	1	1	1	4	10	7	–1	(*)	(*)	0	0	0	–1	(*)	(*)
New Zealand	12	14	2	(*)	1	(*)	12	14	2	–1	(*)	1	0	0	0	–1	(*)	1
Philippines	8	12	4	2	3	1	6	10	3	(*)	(*)	(*)	(*)	(*)	0	(*)	(*)	(*)
Singapore	3	27	24	4	(D)	(D)	–1	(D)	(D)	(*)	3	3	(*)	(*)	0	(*)	3	3
Taiwan	51	94	43	35	(D)	(D)	16	(D)	(D)	3	7	4	(*)	(*)	0	3	7	4
Thailand	4	5	2	(*)	(*)	(*)	4	5	2	3	3	(*)	0	0	0	3	3	(*)
Other	1	1	(*)	(*)	(*)	(*)	1	(*)	(*)	2	2	(*)	(*)	(*)	0	2	2	(*)
International organizations and unallocated	**61**	**127**	**65**	**43**	**111**	**67**	**18**	**16**	**–2**	**30**	**28**	**–3**	**6**	**7**	**1**	**24**	**20**	**–4**
Addenda:																		
European Union [1]	371	2,504	2,133	32	119	87	339	2,385	2,045	2,015	6,259	4,243	798	1,068	270	1,217	5,191	3,974
Eastern Europe [2]	(*)	7	7	(*)	1	(*)	–1	7	7	–1	–1	(*)	(*)	(*)	0	–1	–1	(*)

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

2. See footnote 3, table 2.

Table 6.4.—Insurance, 1996

[Millions of dollars]

	Receipts									Payments								
	Total			Primary insurance			Reinsurance			Total			Primary insurance			Reinsurance		
	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums received	Losses paid	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered	Net	Premiums paid	Losses recovered
All countries	**2,121**	**6,179**	**4,058**	**689**	**1,065**	**376**	**1,432**	**5,114**	**3,682**	**4,387**	**15,473**	**11,086**	**1,114**	**1,565**	**451**	**3,274**	**13,908**	**10,635**
Canada	**346**	**1,114**	**768**	**110**	**377**	**267**	**236**	**737**	**500**	**473**	**1,140**	**667**	**45**	**84**	**39**	**428**	**1,057**	**629**
Europe	**693**	**2,852**	**2,159**	**199**	**291**	**92**	**494**	**2,561**	**2,067**	**162**	**6,576**	**6,414**	**682**	**980**	**298**	**–520**	**5,596**	**6,116**
Belgium-Luxembourg	60	132	72	5	8	3	56	124	68	30	72	41	9	9	0	22	64	41
France	23	197	174	11	18	8	13	179	166	91	454	363	49	56	7	42	398	356
Germany	216	410	193	16	25	9	201	385	185	360	1,406	1,046	4	(D)	(D)	356	(D)	(D)
Italy	16	75	60	6	9	3	10	66	56	–41	60	101	(*)	1	1	–41	60	100
Netherlands	–13	42	56	5	6	1	–19	36	55	–5	26	32	(*)	(*)	0	–6	26	32
Norway	42	65	23	17	(D)	(D)	25	(D)	(D)	11	16	6	11	(D)	(D)	(*)	(D)	(D)
Spain	8	33	24	5	8	3	4	25	21	6	11	5	(*)	(*)	0	6	11	5
Sweden	15	41	26	4	8	4	11	33	22	–49	55	104	1	2	1	–49	53	103
Switzerland	–45	83	129	4	8	3	–50	76	126	–270	654	923	19	19	(*)	–289	635	923
United Kingdom	356	1,641	1,284	120	162	42	236	1,479	1,242	378	3,395	3,018	588	863	274	–211	2,533	2,743
Other	14	133	119	7	(D)	(D)	8	(D)	(D)	–348	427	775	1	1	(*)	–349	426	775
Latin America and Other Western Hemisphere	**400**	**1,024**	**624**	**99**	**156**	**57**	**301**	**868**	**567**	**3,650**	**7,186**	**3,536**	**370**	**474**	**105**	**3,281**	**6,712**	**3,431**
South and Central America	208	539	331	90	141	51	118	399	280	1	46	45	17	18	1	–16	28	44
Argentina	40	119	79	33	(D)	(D)	7	(D)	(D)	1	15	14	(D)	(D)	(D)	(D)	(D)	(D)
Brazil	3	15	12	4	5	1	(*)	10	10	–6	(*)	5	(*)	(*)	0	–6	–1	5
Chile	26	65	40	5	6	1	21	59	39	2	2	1	2	2	0	–1	(*)	1
Mexico	41	95	55	16	23	6	24	73	49	–3	4	6	(*)	1	1	–3	2	5
Venezuela	3	23	20	4	5	1	–1	18	19	6	6	(*)	5	5	0	1	1	(*)
Other	96	222	126	28	(D)	(D)	68	(D)	(D)	1	19	18	(D)	(D)	(D)	(D)	(D)	(D)
Other Western Hemisphere	192	485	293	9	15	6	183	470	287	3,649	7,140	3,492	352	456	104	3,297	6,684	3,388
Bermuda	112	355	243	1	4	3	111	351	241	3,212	5,052	1,840	331	434	104	2,882	4,618	1,737
Other	79	129	50	7	11	4	72	118	46	437	2,088	1,651	22	22	(*)	415	2,066	1,651
Africa	**7**	**17**	**10**	**3**	**4**	**1**	**4**	**12**	**9**	**5**	**7**	**1**	**4**	**4**	**0**	**2**	**3**	**1**
South Africa	1	7	6	1	1	(*)	1	6	5	(*)	1	(*)	0	0	0	(*)	1	(*)
Other	5	10	4	2	3	1	3	6	3	5	6	1	4	4	0	1	2	1
Middle East	**10**	**48**	**38**	**2**	**4**	**1**	**8**	**45**	**36**	**18**	**11**	**–7**	**8**	**8**	(*)	**10**	**3**	**–7**
Israel	9	28	19	1	1	(*)	8	27	19	12	2	–10	2	2	0	10	(*)	–10
Saudi Arabia	1	4	3	1	1	1	(*)	3	2	(*)	(*)	(*)	(*)	(*)	0	(*)	(*)	(*)
Other	1	16	15	(*)	1	1	(*)	15	15	6	9	3	6	6	(*)	(*)	3	3
Asia and Pacific	**419**	**945**	**527**	**47**	**77**	**30**	**372**	**869**	**497**	**54**	**538**	**484**	(D)	**10**	(D)	(D)	**528**	(D)
Australia	34	131	97	7	20	13	27	111	84	51	132	82	(D)	(D)	(D)	(D)	(D)	(D)
China	(*)	10	10	(*)	1	(*)	–1	9	10	5	1	–5	0	0	0	5	1	–5
Hong Kong	25	60	35	8	13	5	17	47	30	–85	80	165	4	(D)	(D)	–89	(D)	(D)
India	3	7	5	(*)	1	(*)	2	7	4	(*)	3	4	0	0	0	(*)	3	4
Indonesia	2	16	14	1	2	(*)	1	14	14	3	3	(*)	2	2	0	1	1	(*)
Japan	327	528	201	9	11	2	317	517	199	55	275	219	2	2	(*)	54	273	219
Korea, Republic of	7	25	18	2	3	1	5	23	18	7	13	6	(*)	(*)	(*)	7	13	6
Malaysia	2	14	12	(*)	1	(*)	1	14	12	(*)	(*)	(*)	0	0	0	(*)	(*)	(*)
New Zealand	8	16	8	1	1	(*)	7	15	8	7	(D)	(D)	0	0	0	7	(D)	(D)
Philippines	–10	15	25	1	2	1	–11	13	24	1	2	(*)	(*)	(*)	0	1	1	(*)
Singapore	11	25	14	11	(D)	(D)	1	(D)	(D)	3	5	2	(*)	(*)	0	3	4	2
Taiwan	9	86	78	5	8	3	3	78	74	2	9	7	0	0	0	2	9	7
Thailand	4	13	8	1	1	(*)	3	12	8	2	2	(*)	0	0	0	2	2	(*)
Other	(*)	(*)	(*)	(*)	(D)	(D)	–1	(D)	(D)	2	(D)	(D)	1	1	0	1	(D)	(D)
International organizations and unallocated	**246**	**179**	**–67**	**229**	**157**	**–73**	**17**	**22**	**6**	**26**	**15**	**–10**	(D)	**5**	(D)	(D)	**10**	(D)
Addenda:																		
European Union [1]	682	2,677	1,994	177	260	83	505	2,417	1,911	417	5,906	5,488	652	948	296	–235	4,957	5,192
Eastern Europe [2]	4	20	16	1	2	1	3	18	15	(*)	(*)	(*)	(*)	(*)	0	(*)	(*)	(*)

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

2. See footnote 3, table 2.

Table 7.1.—Business, Professional, and Technical Services, Unaffiliated, 1993

[Millions of dollars]

	Receipts											Payments										
	Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]	Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]	Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]	Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]
All countries	**13,446**	**338**	**2,308**	**694**	**464**	**826**	**1,442**	**2,407**	**268**	**2,978**	**1,723**	**3,350**	**646**	**304**	**110**	**239**	**287**	**321**	**319**	**142**	**175**	**806**
Canada	**1,056**	**66**	**221**	**85**	**29**	**36**	**97**	**47**	**12**	**258**	**207**	**323**	**58**	**14**	**11**	**29**	**10**	**22**	**51**	**14**	**27**	**86**
Europe	**4,488**	**153**	**1,059**	**354**	**153**	**296**	**779**	**337**	**77**	**949**	**330**	**1,537**	**228**	**247**	**71**	**118**	**123**	**161**	**83**	**59**	**65**	**381**
Belgium-Luxembourg	195	4	54	9	3	11	38	21	1	47	6	53	8	2	(*)	9	4	4	5	(*)	1	21
France	453	23	70	53	16	25	124	15	(*)	103	24	152	31	23	5	14	9	11	14	1	11	33
Germany	665	31	190	62	25	40	110	30	6	123	48	210	34	13	11	16	13	37	6	9	17	55
Italy	207	13	58	22	10	15	22	7	1	46	13	75	21	1	2	3	5	5	2	(D)	6	(D)
Netherlands	194	5	50	20	8	7	26	19	1	52	5	72	8	10	7	5	2	6	16	4	(*)	13
Norway	65	(*)	8	7	1	(*)	12	5	4	23	5	29	2	(D)	1	2	1	5	(*)	(D)	(*)	(D)
Spain	140	3	23	9	5	3	13	14	1	54	14	38	19	1	1	2	4	4	(*)	1	(*)	6
Sweden	131	3	40	11	12	6	18	1	3	22	14	33	3	(*)	1	12	7	3	(*)	(*)	2	3
Switzerland	149	6	23	15	23	11	28	(D)	1	20	(D)	43	7	6	2	6	10	4	1	(*)	(*)	7
United Kingdom	1,646	60	477	122	37	134	324	65	(D)	292	(D)	687	75	(D)	39	32	58	66	30	8	26	(D)
Other	643	5	66	24	12	43	63	(D)	(D)	167	81	142	21	(D)	2	17	10	16	8	(D)	2	(D)
Latin America and Other Western Hemisphere	**1,831**	**54**	**172**	**44**	**15**	**109**	**73**	**429**	**26**	**377**	**530**	**195**	**34**	**7**	**6**	**11**	**16**	**29**	**18**	(*)	**1**	**74**
South and Central America	1,658	35	159	35	15	97	49	387	25	357	499	184	34	5	6	10	15	27	16	(*)	1	70
Argentina	131	1	14	2	(*)	5	7	5	(D)	24	(D)	12	1	(*)	(*)	(*)	1	3	1	(*)	(*)	4
Brazil	141	(D)	39	3	2	4	6	4	(*)	18	(D)	22	4	1	(*)	2	4	5	(*)	(*)	(*)	7
Chile	48	1	14	2	1	4	2	5	1	11	6	3	1	(*)	0	1	(*)	1	(*)	(*)	(*)	1
Mexico	495	11	54	17	6	21	19	45	5	222	90	83	21	1	6	3	4	11	2	(*)	1	33
Venezuela	427	(*)	22	2	2	8	9	300	1	47	37	9	1	1	(*)	(*)	1	2	1	(*)	(*)	2
Other	421	(D)	17	8	3	55	6	29	(D)	35	242	56	5	2	0	3	5	5	12	(*)	(*)	23
Other Western Hemisphere	173	19	13	10	(*)	12	25	42	1	20	31	11	1	2	(*)	1	(*)	2	1	0	0	4
Bermuda	47	(D)	2	3	0	6	13	1	0	0	(D)	6	(*)	2	0	0	(*)	1	0	0	0	2
Other	125	(D)	11	7	(*)	6	12	41	1	20	(D)	5	1	(*)	(*)	1	(*)	1	1	0	0	2
Africa	**560**	**2**	**47**	**4**	**37**	**95**	**6**	**182**	**9**	**62**	**116**	**89**	**2**	(*)	(*)	**9**	**13**	**2**	**15**	**0**	**1**	**47**
South Africa	77	1	12	2	1	5	2	36	(*)	11	6	10	1	(*)	(*)	1	(*)	1	(*)	0	(*)	5
Other	483	(*)	35	2	36	91	4	146	9	51	109	80	1	(*)	0	8	13	1	15	0	1	41
Middle East	**887**	**3**	**139**	**15**	**9**	**46**	**46**	**294**	**14**	**276**	**46**	**58**	**9**	(*)	(*)	**3**	**5**	**3**	**5**	**3**	**7**	**22**
Israel	117	2	57	9	5	3	11	5	2	7	18	25	3	(*)	(*)	3	2	2	(*)	3	(*)	12
Saudi Arabia	524	1	(D)	2	3	23	14	197	(D)	231	(D)	16	5	(*)	(*)	(*)	2	1	1	(*)	3	4
Other	246	(*)	(D)	4	2	20	21	92	(D)	38	(D)	17	1	(*)	(*)	(*)	1	1	3	(*)	4	6
Asia and Pacific	**4,369**	**54**	**660**	**191**	**212**	**226**	**414**	**1,116**	**124**	**1,050**	**322**	**1,041**	**310**	**30**	**20**	**60**	**106**	**74**	**143**	**63**	**72**	**164**
Australia	303	5	108	44	9	32	24	12	2	40	27	110	23	(D)	1	3	11	10	15	1	(D)	(D)
China	290	(*)	10	3	8	3	2	163	27	64	10	46	1	(D)	2	1	(D)	2	(*)	(D)	1	5
Hong Kong	142	8	26	10	1	15	29	10	1	32	11	48	9	1	(*)	1	2	5	3	(*)	2	24
India	65	(*)	5	2	1	6	(*)	13	4	21	11	9	1	1	(*)	3	1	(*)	(*)	(*)	(*)	3
Indonesia	156	1	4	1	3	19	1	84	4	23	17	22	1	2	0	2	8	2	1	(*)	2	5
Japan	1,421	24	299	92	148	49	317	33	33	297	128	551	234	5	12	42	19	39	(D)	(D)	(D)	68
Korea, Republic of	427	5	71	15	8	3	24	125	7	157	13	54	18	1	(*)	2	1	6	5	(*)	14	6
Malaysia	122	1	9	2	1	1	1	62	2	31	10	23	1	(*)	0	(*)	(D)	1	1	(D)	(*)	1
New Zealand	44	(*)	8	3	(*)	3	2	1	(*)	20	5	8	2	(*)	(*)	1	1	1	0	(*)	2	1
Philippines	368	1	3	2	2	16	5	(D)	(D)	39	(D)	60	1	7	3	(*)	2	1	(D)	3	(*)	(D)
Singapore	201	4	14	9	2	2	1	(D)	(D)	156	(D)	28	6	(*)	2	(*)	5	1	1	(*)	3	10
Taiwan	293	3	96	4	16	2	7	42	17	98	8	41	9	(*)	(*)	3	4	5	3	8	(*)	9
Thailand	317	(*)	4	3	3	3	1	247	9	39	9	20	3	(*)	0	1	8	1	2	(*)	(*)	4
Other	219	1	3	1	8	71	1	26	(D)	32	(D)	20	2	(*)	0	2	3	1	1	0	1	10
International organizations and unallocated	**258**	**6**	**10**	**1**	**9**	**18**	**27**	**1**	**5**	**8**	**173**	**107**	**5**	**6**	**2**	**10**	**15**	**29**	**5**	**3**	**3**	**32**
Addenda:																						
European Union [3]	3,755	140	951	308	110	239	677	246	59	791	233	1,329	203	235	66	87	98	138	73	55	62	313
Eastern Europe [4]	217	1	12	2	5	34	20	44	2	68	29	55	5	(*)	(*)	8	6	5	6	3	(*)	22

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts for engineering, architectural, construction, and mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 1993, net receipts of $2,407 million were derived as gross operating revenues of $4,289 million less merchandise exports of $282 million and foreign expenses of $1,600 million. Payments for engineering, architectural, construction, and mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. Consists of accounting, auditing, and bookkeeping services, agricultural services, mailing, reproduction, and commercial art, management of health care facilities, medical services, miscellaneous disbursements, personnel supply services, sports and performing arts, training services, and other business, professional, and technical services (see footnote 1, table 1).

3. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

4. See footnote 3, table 2.

Table 7.2.—Business, Professional, and Technical Services, Unaffiliated, 1994

[Millions of dollars]

	Receipts											Payments										
	Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]	Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]	Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]	Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]
All countries	**15,893**	**487**	**2,796**	**1,026**	**522**	**1,134**	**1,617**	**2,474**	**575**	**3,497**	**1,765**	**3,628**	**728**	**244**	**141**	**294**	**321**	**383**	**280**	**100**	**164**	**973**
Canada	**1,430**	**207**	**339**	**92**	**35**	**72**	**116**	**44**	**71**	**252**	**202**	**344**	**47**	**31**	**9**	**35**	**27**	**23**	**58**	**17**	**14**	**83**
Europe	**5,120**	**118**	**943**	**517**	**183**	**394**	**876**	**585**	**74**	**1,078**	**352**	**1,686**	**287**	**163**	**96**	**143**	**153**	**196**	**72**	**28**	**82**	**465**
Belgium-Luxembourg	191	1	38	17	7	7	42	(D)	(*)	55	(D)	55	12	2	(*)	4	4	5	3	(*)	1	24
France	462	13	71	72	15	18	148	8	4	94	18	263	54	(D)	6	13	9	13	5	3	(D)	(D)
Germany	705	23	215	89	32	47	125	22	5	111	35	225	58	13	8	14	18	38	5	(D)	10	(D)
Italy	242	18	77	47	15	24	20	5	5	19	13	75	23	1	(*)	4	7	6	4	(*)	14	13
Netherlands	274	2	76	28	9	23	36	28	2	62	9	72	8	6	7	7	5	8	10	(*)	2	17
Norway	71	(*)	23	5	1	2	15	4	3	14	6	26	2	(*)	(*)	3	2	3	(*)	(D)	(*)	(D)
Spain	264	2	18	18	6	7	10	125	3	55	18	44	18	(*)	1	3	4	6	(*)	(*)	4	8
Sweden	150	(D)	22	17	10	10	16	5	7	25	(D)	28	5	1	(*)	7	3	6	(*)	(*)	1	4
Switzerland	210	5	49	25	28	17	30	5	5	29	17	57	9	7	2	10	12	5	2	1	1	8
United Kingdom	1,493	25	225	134	51	128	355	128	12	334	102	659	77	(D)	65	54	67	82	28	9	33	(D)
Other	1,058	(D)	129	66	9	112	78	(D)	27	281	(D)	181	22	2	6	23	23	23	13	6	(D)	(D)
Latin America and Other Western Hemisphere	**2,408**	**72**	**252**	**81**	**15**	**152**	**99**	**477**	(D)	**430**	(D)	**270**	**51**	**4**	**1**	**12**	**26**	**33**	**32**	**1**	**8**	**102**
South and Central America	2,128	40	227	69	15	130	71	397	(D)	381	(D)	259	51	4	1	11	25	31	31	1	8	97
Argentina	161	3	32	6	1	6	8	18	2	24	62	23	6	(*)	(*)	(*)	3	4	1	0	1	7
Brazil	195	(D)	62	11	4	6	12	3	4	25	(D)	36	8	1	(*)	3	6	5	(*)	0	2	9
Chile	273	(*)	(D)	6	(*)	1	5	5	(D)	14	7	6	1	(*)	(*)	(*)	1	2	(*)	(*)	(*)	2
Mexico	638	14	69	30	6	52	29	72	26	241	100	105	29	1	(*)	3	4	12	7	(*)	3	46
Venezuela	277	(*)	19	4	2	6	9	163	3	33	37	12	1	(*)	(*)	(*)	1	2	2	(*)	(*)	5
Other	585	(D)	(D)	12	3	58	9	136	4	44	(D)	79	7	2	(*)	4	9	6	20	(*)	2	29
Other Western Hemisphere	281	33	25	12	(*)	22	27	80	2	48	32	11	(*)	(*)	0	2	1	2	1	0	(*)	4
Bermuda	60	(D)	3	4	(*)	10	15	(*)	(*)	5	(D)	3	(*)	(*)	0	0	(*)	1	0	0	0	3
Other	221	(D)	21	8	(*)	11	12	80	2	43	(D)	7	(*)	(*)	0	2	1	1	1	0	(*)	2
Africa	**568**	**1**	**51**	**21**	**32**	**110**	**6**	**150**	**5**	**91**	**102**	**123**	**2**	**2**	(*)	**13**	**22**	**3**	**26**	(*)	**1**	**53**
South Africa	88	1	27	14	(*)	5	3	15	(*)	16	7	15	1	(*)	(*)	2	1	1	(*)	0	(*)	9
Other	480	(*)	24	6	32	105	3	135	5	75	95	108	1	1	0	11	22	2	26	(*)	1	44
Middle East	**1,337**	**3**	**419**	**30**	**13**	**111**	**52**	**237**	(D)	**401**	(D)	**83**	**14**	**2**	(*)	**4**	**3**	**5**	**22**	**2**	**2**	**29**
Israel	138	2	60	16	5	5	13	6	1	14	18	34	8	(*)	(*)	3	1	2	(*)	2	(*)	17
Saudi Arabia	916	1	(D)	4	5	77	17	119	(D)	342	(D)	14	4	1	(*)	(*)	1	1	1	(*)	1	4
Other	283	(*)	(D)	10	3	29	21	112	(*)	46	(D)	35	1	(*)	0	1	2	2	21	0	(*)	8
Asia and Pacific	**4,738**	**81**	**751**	**283**	**228**	**275**	**442**	**977**	**143**	**1,238**	**320**	**1,008**	**317**	**37**	**32**	**75**	**71**	**90**	**65**	**52**	**51**	**218**
Australia	378	5	127	67	12	41	22	11	2	56	36	104	23	11	2	5	6	11	8	1	(D)	(D)
China	265	1	20	5	4	7	6	135	14	63	10	33	3	(*)	2	2	5	4	7	1	1	9
Hong Kong	222	17	41	17	1	24	45	40	2	20	14	66	13	1	(*)	1	2	9	2	(*)	4	34
India	75	1	5	6	2	8	1	21	4	13	13	20	(*)	3	4	(*)	4	1	(*)	2	(*)	6
Indonesia	212	(*)	6	2	(D)	26	2	107	3	30	(D)	34	1	2	0	2	5	2	1	3	2	16
Japan	1,717	39	320	116	150	61	322	97	55	440	116	503	231	11	19	54	17	46	7	(D)	(D)	69
Korea, Republic of	446	6	63	17	12	11	19	140	12	150	16	45	20	(*)	(*)	1	3	7	1	0	4	7
Malaysia	141	(*)	13	5	1	1	1	60	7	42	11	19	1	(*)	0	(*)	5	1	(*)	(D)	(*)	(D)
New Zealand	56	(*)	10	10	(*)	6	2	(*)	(*)	20	7	11	2	(*)	(*)	1	2	2	(*)	(*)	1	2
Philippines	219	2	12	3	1	18	3	140	4	25	11	26	2	3	3	1	5	1	7	(*)	(*)	4
Singapore	155	3	35	13	(*)	3	5	29	4	56	5	26	6	1	2	(*)	1	2	2	(*)	1	10
Taiwan	298	5	80	10	19	11	8	41	13	100	11	40	9	2	(*)	4	3	5	6	1	1	9
Thailand	228	2	17	7	1	7	1	121	(D)	59	(D)	38	2	(*)	0	2	6	1	(D)	(*)	(*)	(D)
Other	327	1	2	3	(D)	51	4	34	(D)	163	(D)	42	3	(*)	(*)	2	7	(*)	(D)	0	(*)	(D)
International organizations and unallocated	**291**	**5**	**41**	**3**	**16**	**21**	**27**	**4**	**7**	**10**	**160**	**114**	**10**	**6**	**3**	**11**	**19**	**32**	**4**	**1**	**5**	**24**
Addenda:																						
European Union [3]	3,922	86	748	442	136	260	763	385	54	832	215	1,446	260	154	88	112	120	165	56	23	78	388
Eastern Europe [4]	572	(*)	61	6	6	98	30	170	2	133	66	85	5	(*)	(*)	6	13	9	(D)	1	1	(D)

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts for engineering, architectural, construction, and mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 1994, net receipts of $2,474 million were derived as gross operating revenues of $4,834 million less merchandise exports of $690 million and foreign expenses of $1,670 million. Payments for engineering, architectural, construction, and mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. Consists of accounting, auditing, and bookkeeping services, agricultural services, mailing, reproduction, and commercial art, management of health care facilities, medical services, miscellaneous disbursements, personnel supply services, sports and performing arts, training services, and other business, professional, and technical services (see footnote 1, table 1).

3. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

4. See footnote 3, table 2.

Table 7.3.—Business, Professional, and Technical Services, Unaffiliated, 1995

[Millions of dollars]

	Receipts											Payments										
	Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]	Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]	Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]	Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]
All countries	**17,765**	**558**	**3,197**	**1,463**	**660**	**1,456**	**1,664**	**2,848**	**757**	**3,179**	**1,983**	**4,691**	**718**	**422**	**172**	**358**	**475**	**468**	**339**	**160**	**204**	**1,376**
Canada	**1,322**	**81**	**258**	**131**	**65**	**88**	**107**	**53**	**75**	**258**	**206**	**605**	**49**	**32**	**13**	**44**	**76**	**27**	**65**	**34**	**31**	**234**
Europe	**5,889**	**234**	**1,199**	**771**	**273**	**578**	**910**	**406**	**105**	**942**	**471**	**2,119**	**248**	**259**	**121**	**191**	**193**	**239**	**133**	(D)	**104**	(D)
Belgium-Luxembourg	171	3	29	33	10	12	55	5	(*)	15	9	74	7	(D)	(*)	15	5	7	3	(*)	5	(D)
France	548	27	114	93	28	20	162	12	11	78	29	343	38	(D)	8	14	9	16	8	(D)	8	(D)
Germany	901	43	325	114	29	51	133	49	15	76	65	325	53	17	13	28	23	46	(D)	4	24	(D)
Italy	278	25	74	75	9	13	26	11	2	19	23	77	14	1	(*)	5	8	6	1	(*)	16	25
Netherlands	381	4	116	39	12	20	47	10	3	118	10	93	6	(D)	16	10	5	8	(D)	(*)	2	22
Norway	65	(*)	17	5	2	5	11	1	3	14	7	14	2	(*)	(*)	2	2	5	1	(*)	(*)	1
Spain	197	10	28	24	25	3	10	23	7	45	21	52	19	1	2	2	4	8	(*)	2	4	11
Sweden	217	(D)	55	20	17	19	18	6	10	29	(D)	40	3	1	(*)	8	(D)	5	0	(*)	(*)	(D)
Switzerland	295	9	60	43	40	27	34	3	8	40	30	67	7	(D)	2	11	8	5	2	(*)	1	(D)
United Kingdom	1,672	74	264	257	85	144	327	98	13	283	126	780	75	31	73	61	81	106	25	23	39	267
Other	1,168	(D)	119	68	17	264	84	187	32	225	(D)	254	23	1	6	35	(D)	27	10	(D)	6	107
Latin America and Other Western Hemisphere	**2,475**	**92**	**288**	**102**	**30**	**188**	**91**	**556**	**152**	**375**	**601**	**326**	**42**	**11**	**2**	**29**	**40**	**41**	**21**	(*)	**7**	**133**
South and Central America	2,169	60	269	84	29	132	69	455	152	353	567	312	41	11	1	28	39	39	20	(*)	7	126
Argentina	234	3	31	7	(*)	7	5	62	2	46	72	28	2	1	(*)	2	6	5	2	0	1	8
Brazil	230	7	81	11	5	10	10	14	5	17	69	62	6	1	(*)	10	12	8	(*)	0	(*)	24
Chile	61	(*)	22	8	1	5	2	8	1	8	7	9	1	(*)	0	1	2	2	(*)	(*)	(*)	2
Mexico	590	17	64	37	10	37	26	51	35	211	104	113	27	2	(*)	5	5	13	9	(*)	4	47
Venezuela	277	(D)	30	6	1	6	11	125	(D)	29	37	17	1	1	(*)	(*)	2	4	3	(*)	(*)	7
Other	776	(D)	42	15	12	66	14	196	(D)	41	279	85	4	7	(*)	9	12	7	6	(*)	2	38
Other Western Hemisphere	306	32	19	18	1	56	23	101	(*)	22	34	14	(*)	(*)	1	1	1	2	1	(*)	(*)	7
Bermuda	89	(D)	4	4	(*)	46	12	1	0	0	(D)	1	(*)	0	0	(*)	(*)	(*)	0	0	0	1
Other	216	(D)	15	13	1	10	10	100	(*)	21	(D)	13	(*)	(*)	1	1	1	1	1	(*)	(*)	6
Africa	**646**	**1**	**47**	**35**	**29**	**140**	**7**	**216**	**14**	**61**	**96**	**139**	**3**	(*)	(*)	**22**	**27**	**4**	**25**	(*)	**4**	**53**
South Africa	90	1	32	25	3	9	3	3	(*)	9	5	16	1	(*)	(*)	3	1	2	(*)	0	2	8
Other	556	(*)	15	9	26	132	4	213	14	53	91	123	2	(*)	(*)	20	27	2	24	(*)	2	45
Middle East	**1,405**	**5**	**405**	**40**	**20**	**119**	**39**	**231**	**64**	**423**	**59**	**94**	**13**	**4**	(*)	**11**	**8**	**6**	**22**	(*)	**4**	**27**
Israel	176	3	(D)	18	5	11	12	23	(D)	7	20	32	5	1	(*)	10	1	2	(*)	(*)	(*)	12
Saudi Arabia	1,023	1	(D)	11	14	82	12	123	(D)	370	26	18	5	2	(*)	(*)	2	1	1	0	3	3
Other	205	1	5	12	1	26	15	86	(*)	46	13	44	3	(*)	(*)	1	5	2	21	0	1	12
Asia and Pacific	**5,760**	**139**	**982**	**380**	**235**	**319**	**480**	**1,385**	**344**	**1,121**	**374**	**1,298**	**359**	**107**	**33**	**52**	**111**	**118**	**72**	(D)	**52**	(D)
Australia	483	8	146	85	21	45	26	28	7	67	49	124	14	17	2	5	16	14	11	1	(D)	(D)
China	458	(*)	34	5	2	9	11	264	13	106	13	36	2	3	1	1	2	5	9	1	(*)	12
Hong Kong	267	25	34	36	2	36	47	18	(D)	32	(D)	89	16	2	1	1	3	12	2	(*)	5	47
India	105	(*)	13	10	2	11	1	29	14	13	11	36	(*)	6	2	1	8	1	(*)	(*)	(*)	17
Indonesia	473	2	10	2	7	37	5	266	(D)	21	(D)	28	1	2	(*)	1	2	2	2	0	(*)	17
Japan	2,010	76	463	162	154	72	328	123	(D)	381	(D)	650	264	64	20	23	30	59	5	(D)	(D)	91
Korea, Republic of	608	10	96	14	15	9	26	235	34	146	23	70	24	5	1	5	9	10	(*)	0	4	12
Malaysia	127	(*)	9	7	3	4	1	41	2	48	12	12	1	(*)	0	(*)	3	1	(*)	1	3	2
New Zealand	53	(*)	11	12	1	7	2	(*)	(*)	17	7	16	2	1	(*)	3	(*)	2	0	0	2	5
Philippines	125	1	7	5	2	23	2	40	4	34	7	42	1	2	5	1	12	1	14	(*)	(*)	5
Singapore	180	4	41	22	2	9	7	16	8	65	6	20	1	1	(*)	(*)	2	2	1	0	1	12
Taiwan	345	9	100	9	12	8	12	52	19	112	12	44	11	3	1	6	5	5	2	1	(*)	10
Thailand	293	1	15	9	5	8	2	(D)	2	48	(D)	84	(D)	1	(*)	3	(D)	1	9	0	2	36
Other	229	2	3	4	6	39	9	(D)	(D)	32	38	46	(D)	(*)	(*)	1	(D)	1	16	0	(*)	19
International organizations and unallocated	**269**	**6**	**18**	**4**	**8**	**24**	**30**	**1**	**3**	(*)	**176**	**111**	**5**	**9**	**3**	**8**	**20**	**33**	**3**	**1**	**1**	**27**
Addenda:																						
European Union [3]	4,689	223	1,073	708	223	295	818	228	77	732	311	1,899	236	247	119	159	157	216	125	46	101	491
Eastern Europe [4]	688	1	46	7	7	244	40	151	14	98	81	116	1	(*)	(*)	18	22	10	2	1	1	60

* Less than $500,000.

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1. Receipts for engineering, architectural, construction, and mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 1995, net receipts of $2,848 million were derived as gross operating revenues of $5,193 million less merchandise exports of $850 million and foreign expenses of $1,495 million. Payments for engineering, architectural, construction, and mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. Consists of accounting, auditing, and bookkeeping services, agricultural services, mailing, reproduction, and commercial art, management of health care facilities, medical services, miscellaneous disbursements, personnel supply services, sports and performing arts, training services, and other business, professional, and technical services (see footnote 1, table 1).

3. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

4. See footnote 3, table 2.

Table 7.4.—Business, Professional, and Technical Services, Unaffiliated, 1996

[Millions of dollars]

	Receipts											Payments										
	Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]	Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]	Total	Advertising	Computer and data processing services	Data base and other information services	Research, development, and testing services	Management, consulting, and public relations services	Legal services	Construction, engineering, architectural, and mining services [1]	Industrial engineering	Installation, maintenance, and repair of equipment	Other [2]
All countries	**19,247**	**597**	**3,142**	**1,629**	**750**	**1,473**	**1,910**	**2,990**	**840**	**3,716**	**2,199**	**5,253**	**971**	**334**	**174**	**322**	**543**	**516**	**489**	**188**	**315**	**1,400**
Canada	**1,474**	**87**	**315**	**127**	**76**	**104**	**115**	**69**	**79**	**246**	**256**	**636**	**57**	**35**	**13**	**30**	**72**	**30**	**77**	**22**	**23**	**277**
Europe	**6,412**	**254**	**1,373**	**872**	**256**	**590**	**999**	**424**	**121**	**974**	**548**	**2,397**	**396**	**187**	**128**	**183**	**238**	**257**	**149**	**69**	**201**	**590**
Belgium-Luxembourg	187	3	34	31	12	13	58	1	1	22	15	72	12	3	(*)	7	6	8	5	1	5	22
France	649	31	140	95	29	22	194	15	5	85	35	268	48	(D)	9	9	19	17	18	7	(D)	43
Germany	963	47	308	131	36	63	155	29	6	107	80	389	102	21	14	27	31	52	(D)	(D)	15	65
Italy	377	24	87	94	10	13	28	(D)	1	31	(D)	80	24	1	(*)	2	4	7	1	3	11	25
Netherlands	416	5	166	43	13	30	26	4	(D)	106	(D)	109	6	6	16	10	6	8	18	(*)	2	33
Norway	69	1	21	6	2	5	11	1	3	11	7	21	3	9	(*)	1	1	5	1	(*)	(*)	1
Spain	216	10	33	25	5	4	11	34	(D)	54	(D)	72	35	2	2	3	3	8	(*)	2	6	12
Sweden	245	(D)	50	23	19	19	26	7	11	40	(D)	31	6	1	(*)	9	3	5	0	0	2	4
Switzerland	367	14	69	57	53	37	37	6	(*)	57	37	92	15	(D)	2	25	11	6	2	(*)	1	(D)
United Kingdom	1,681	71	332	291	60	142	332	57	10	249	137	1,006	120	52	80	64	128	108	32	20	137	265
Other	1,245	(D)	134	77	17	242	121	(D)	54	219	148	268	25	4	5	27	27	33	(D)	(D)	(D)	(D)
Latin America and Other Western Hemisphere	**2,725**	**108**	**253**	**101**	**37**	**173**	**112**	**681**	**179**	**452**	**628**	**376**	**56**	**13**	**1**	**30**	**42**	**44**	**49**	**3**	**5**	**132**
South and Central America	2,327	69	238	81	37	152	76	491	179	408	594	360	56	13	(*)	28	41	42	49	3	5	125
Argentina	293	(D)	44	7	(D)	9	8	30	16	89	75	26	5	1	(*)	2	4	6	(*)	(*)	1	7
Brazil	295	7	62	12	3	19	14	62	1	39	76	99	13	2	(*)	7	14	10	(D)	(*)	2	(D)
Chile	110	1	7	5	1	5	5	(D)	(D)	17	7	11	2	(*)	0	1	2	2	1	1	(*)	2
Mexico	575	19	58	40	9	44	31	65	23	174	114	115	28	2	(*)	10	5	11	10	1	2	46
Venezuela	255	(*)	25	7	2	11	7	124	(D)	27	(D)	21	1	1	0	(*)	4	4	3	0	(*)	8
Other	797	(D)	42	10	(D)	64	11	(D)	(D)	62	(D)	88	6	7	0	8	11	9	(D)	(*)	1	(D)
Other Western Hemisphere	399	39	14	19	(*)	21	36	189	(*)	44	34	16	1	(*)	1	2	2	2	1	0	0	7
Bermuda	59	(D)	3	6	(*)	6	19	1	0	0	(D)	3	(*)	(*)	(*)	(*)	1	1	0	0	0	1
Other	339	(D)	11	13	(*)	15	17	189	(*)	44	(D)	13	1	(*)	1	2	1	1	1	0	0	6
Africa	**711**	(*)	**67**	**42**	**18**	**137**	**17**	**185**	**16**	**136**	**92**	**140**	**5**	(*)	(*)	**25**	**26**	**6**	**31**	**0**	**2**	**45**
South Africa	127	(*)	41	31	2	9	8	4	(D)	6	(D)	17	1	(*)	(*)	3	(*)	3	(*)	0	2	7
Other	584	(*)	26	11	15	128	9	181	(D)	130	(D)	124	4	(*)	(*)	22	25	3	31	0	1	38
Middle East	**1,176**	**5**	**69**	**55**	**91**	**120**	**47**	**267**	**27**	**438**	**57**	**184**	**34**	**2**	(*)	**5**	**9**	**9**	(D)	**3**	**2**	(D)
Israel	174	4	40	20	(D)	13	14	24	2	29	(D)	35	13	1	(*)	2	2	3	(*)	(*)	(*)	13
Saudi Arabia	705	(*)	20	20	(D)	74	11	95	22	363	(D)	25	(D)	1	(*)	2	3	2	2	3	1	(D)
Other	296	1	10	15	(D)	34	22	148	2	47	(D)	124	(D)	(*)	0	(*)	4	4	(D)	0	(*)	(D)
Asia and Pacific	**6,500**	**138**	**1,053**	**426**	**267**	**335**	**596**	**1,363**	**415**	**1,466**	**439**	**1,432**	**417**	**92**	**31**	**43**	**140**	**145**	(D)	**91**	**79**	(D)
Australia	457	9	120	95	23	35	31	20	6	69	49	153	24	12	1	7	17	19	29	(*)	(D)	(D)
China	465	1	29	5	3	11	16	213	32	137	17	56	4	1	1	2	7	8	3	(D)	(D)	24
Hong Kong	364	36	46	47	2	30	76	1	1	103	23	92	21	1	1	(*)	4	17	(*)	(*)	6	40
India	110	1	17	11	3	14	2	14	18	10	20	42	2	5	(*)	2	9	1	(*)	1	(*)	22
Indonesia	528	3	13	1	9	47	7	252	(D)	58	(D)	40	3	1	(*)	1	4	2	21	0	(*)	8
Japan	2,280	61	488	178	175	73	372	208	106	449	169	715	306	54	21	17	27	67	3	(D)	45	(D)
Korea, Republic of	572	7	88	15	18	14	45	127	26	209	22	68	20	2	1	4	19	14	(*)	1	1	7
Malaysia	331	(*)	15	9	3	3	2	178	(D)	75	(D)	16	2	(*)	(*)	(*)	7	1	(*)	(*)	2	3
New Zealand	59	1	14	12	1	7	2	(*)	(*)	13	9	16	3	(*)	0	2	1	2	(*)	0	1	6
Philippines	162	1	17	5	3	36	6	51	8	26	9	46	2	4	4	1	13	1	15	2	1	4
Singapore	217	8	58	26	4	10	11	18	12	63	8	34	10	5	(*)	1	2	3	1	0	1	10
Taiwan	350	10	122	9	13	5	14	29	32	97	19	46	16	5	1	4	3	7	2	1	(*)	8
Thailand	334	2	22	9	4	10	3	200	8	66	9	69	2	1	(*)	2	(D)	2	2	(*)	1	(D)
Other	269	(*)	4	4	6	39	9	52	(D)	91	(D)	39	4	(*)	(*)	1	(D)	1	(D)	(D)	0	15
International organizations and unallocated	**248**	**4**	**12**	**6**	**6**	**12**	**23**	**1**	**2**	**3**	**178**	**88**	**6**	**6**	**1**	**6**	**15**	**25**	**2**	**1**	**2**	**24**
Addenda:																						
European Union [3]	5,042	236	1,231	791	193	321	879	209	84	723	377	2,120	372	163	125	146	203	229	143	45	195	495
Eastern Europe [4]	752	1	47	8	7	213	66	165	(D)	127	(D)	135	3	1	(*)	11	21	13	2	(D)	2	(D)

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

1. Receipts for engineering, architectural, construction, and mining services are published net of merchandise exports, which are included in merchandise trade in the U.S. international transactions accounts, and net of outlays abroad for wages, services, materials, and other expenses. In 1996, net receipts of $2,990 million were derived as gross operating revenues of $5,383 million less merchandise exports of $1,274 million and foreign expenses of $1,119 million. Payments for engineering, architectural, construction, and mining services are not published net of merchandise imports and outlays for wages and other expenses. Data are not collected for merchandise imports and wages and other expenses, and no estimates are made because they are believed to be small.

2. Consists of accounting, auditing, and bookkeeping services, agricultural services, mailing, reproduction, and commercial art, management of health care facilities, medical services, miscellaneous disbursements, personnel supply services, sports and performing arts, training services, and other business, professional, and technical services (see footnote 1, table 1).

3. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

4. See footnote 3, table 2.

Table 8.—Sales of Services by Nonbank Majority-Owned Foreign Affiliates of U.S. Companies and by Nonbank Majority-Owned U.S. Affiliates of Foreign Companies, 1994–95

[Millions of dollars]

	1994	1995
Sales by foreign affiliates		
Total	**171,174**	**205,813**
To affiliated persons	19,955	29,476
To unaffiliated persons	151,219	176,336
To U.S. persons	12,025	14,306
To U.S. parents	6,955	9,356
To unaffiliated U.S. persons	5,069	4,950
To foreign persons	159,149	191,507
To other foreign affiliates	13,000	20,120
To unaffiliated foreign persons	146,149	171,387
Local sales	143,520	165,980
To other foreign affiliates	5,490	7,319
To unaffiliated foreigners	138,030	158,660
Sales to other countries	15,629	25,527
To other foreign affiliates	7,510	12,801
To unaffiliated foreigners	8,119	12,727
Sales by U.S. affiliates		
Total	**154,753**	**167,604**
To U.S. persons	145,414	159,096
To foreign persons	9,339	8,508
To the foreign parent group	4,048	4,122
To foreign affiliates	265	281
To other foreigners	5,027	4,104

NOTE.—Sales of services in this table are those characteristic of establishments in the following industries: Industries in the "services" division of the Standard Industrial Classification; finance (except depository institutions), insurance, and real estate; agricultural, mining, and petroleum services; and transportation, communication and public utilities. Depository institutions are excluded from this listing because data on them are not available.

Table 9.—Sales of Services to Foreign Persons by Nonbank Majority-Owned Foreign Affiliates of U.S. Companies, and to U.S. Persons by Nonbank Majority-Owned U.S. Affiliates of Foreign Companies, by Country, 1989–95

[Millions of dollars]

Country [1]	Sales by MOFA's to foreign persons							Sales by MOUSA's to U.S. persons						
	1989	1990	1991	1992	1993	1994	1995	1989	1990	1991	1992	1993	1994	1995
All countries	**99,226**	**121,259**	**131,623**	**140,553**	**142,603**	**159,149**	**191,507**	**94,169**	**109,169**	**119,520**	**127,969**	**134,700**	**145,414**	**159,096**
Canada	**16,065**	**18,214**	**17,967**	**17,531**	**18,265**	**17,776**	**18,041**	**18,874**	**21,994**	**20,875**	**20,138**	**23,507**	**22,285**	**26,454**
Europe	**53,132**	**69,233**	**74,091**	**80,124**	**79,578**	**84,599**	**108,803**	**57,410**	**64,540**	**71,983**	**77,531**	**78,255**	**86,156**	**97,781**
Belgium	2,412	3,206	3,591	(D)	(D)	3,886	4,218	(D)	415	469	767	533	471	512
France	7,070	8,376	9,349	10,869	10,292	10,897	13,691	4,456	5,104	5,649	6,923	7,506	11,315	12,558
Germany	6,884	8,339	9,730	11,379	12,744	12,434	19,769	5,095	5,564	8,416	8,850	10,687	10,728	12,255
Italy	3,532	4,842	5,337	6,005	5,187	4,528	5,841	(D)	(D)	(D)	785	819	917	810
Netherlands	5,138	7,989	7,537	6,925	7,740	8,111	9,454	7,374	8,145	8,634	10,374	8,667	(D)	(D)
Norway	595	635	704	846	793	878	(D)	395	177	300	358	479	539	535
Spain	1,576	2,001	2,298	2,608	2,095	2,211	2,860	144	220	204	147	168	179	178
Sweden	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Switzerland	2,413	2,968	2,776	2,759	3,140	3,187	3,734	8,763	10,211	11,029	11,577	11,655	12,589	18,517
United Kingdom	19,716	26,131	27,636	29,480	28,496	31,810	39,190	27,406	30,336	30,616	32,661	33,359	35,563	35,807
Other	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1,914	2,174	2,469	(D)	(D)	(D)	(D)
Latin America and Other Western Hemisphere	**6,139**	**7,972**	**8,441**	**8,999**	**9,526**	**12,588**	**16,119**	**2,428**	**2,309**	**2,630**	**2,523**	**3,432**	**4,100**	**4,325**
South and Central America	3,541	(D)	4,042	4,705	5,580	8,354	10,941	522	497	518	756	819	944	1,003
Argentina	477	437	509	612	751	1,463	1,868	9	10	10	3	3	3	3
Brazil	1,459	1,921	1,700	1,685	1,875	2,361	3,309	20	16	20	(D)	36	40	45
Chile	168	184	218	399	465	865	1,500	(*)	(*)	(*)	0	0	0	0
Mexico	723	626	796	(D)	1,310	1,772	1,797	106	105	133	321	348	488	527
Venezuela	251	(D)	348	(D)	(D)	1,054	1,455	39	99	120	(D)	197	214	243
Other	631	(D)	689	519	(D)	839	1,012	348	267	236	229	235	199	185
Other Western Hemisphere	2,598	(D)	4,399	4,294	3,946	4,233	5,178	1,906	1,813	2,112	1,769	2,613	3,156	3,322
Bermuda	(D)	(D)	(D)	(D)	(D)	(D)	(D)	490	697	894	968	1,133	1,373	1,474
Other	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1,416	1,115	1,217	801	1,480	1,783	1,848
Africa, Middle East, and Asia and Pacific	**21,299**	**23,187**	**28,008**	**31,348**	**32,496**	**41,663**	**46,045**	**15,004**	**19,810**	**23,399**	(D)	(D)	(D)	(D)
Africa	563	650	637	(D)	727	(D)	1,768	293	187	126	(D)	(D)	(D)	(D)
South Africa	35	39	35	35	35	109	423	(D)	(D)	(D)	154	173	179	185
Other	528	611	601	(D)	692	(D)	1,345	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Middle East	1,101	1,205	1,420	(D)	1,808	(D)	2,074	1,706	1,459	1,462	1,657	1,848	1,915	1,848
Israel	338	(D)	(D)	(D)	(D)	(D)	(D)	95	92	159	200	172	164	232
Saudi Arabia	(D)	(D)	614	772	809	720	(D)	424	359	352	439	533	570	577
Other	(D)	421	(D)	700	(D)	(D)	592	1,187	1,008	951	1,018	1,143	1,181	1,039
Asia and Pacific	19,635	21,332	25,952	28,753	29,961	39,033	42,203	13,005	18,164	21,811	24,312	26,756	30,069	27,859
Australia	3,880	4,124	4,282	4,238	3,964	5,550	6,478	3,607	4,431	(D)	(D)	(D)	(D)	(D)
China	39	133	128	(D)	59	320	390	(*)	(*)	2	40	42	45	48
Hong Kong	2,777	3,088	3,293	2,970	3,351	4,043	4,429	807	776	1,024	1,163	1,682	1,759	2,166
India	34	(D)	(D)	(D)	(D)	47	130	(*)	(*)	1	15	16	24	28
Indonesia	157	255	237	266	256	249	330	4	10	19	27	44	53	57
Japan	9,787	9,934	12,072	13,859	15,672	19,545	19,522	7,504	12,489	15,097	17,705	20,337	23,203	19,847
Korea, Republic of	(D)	366	419	598	699	(D)	1,145	36	66	191	(D)	375	252	281
Malaysia	282	298	353	568	642	1,136	1,411	16	17	22	50	124	180	164
New Zealand	382	430	1,746	1,798	394	848	806	(D)	43	(D)	(D)	19	15	16
Philippines	(D)	(D)	214	243	257	397	(D)	50	39	39	10	12	12	10
Singapore	762	1,179	1,458	1,613	1,733	2,234	2,317	61	85	107	110	112	188	236
Taiwan	595	771	1,009	1,542	1,898	2,473	3,051	(D)	140	147	154	148	283	316
Thailand	346	495	629	797	879	(D)	1,578	2	2	2	2	2	2	2
Other	(D)	(D)	(D)	107	(D)	(D)	(D)	50	65	(D)	53	(D)	(D)	(D)
International [2]	**2,590**	**2,652**	**3,116**	**2,550**	**2,738**	**2,523**	**2,500**	.....	.....	.....	.....	.....	.....	.....
United States [3]	.....	.....	.....	.....	.....	.....	.....	**453**	**517**	**632**	(D)	(D)	(D)	(D)
Addenda:														
European Union [4]	47,938	62,867	67,676	73,540	72,315	76,497	103,082	46,563	52,107	56,777	61,803	64,243	71,319	78,648
Eastern Europe [5]	6	(D)	(D)	12	53	423	434	14	16	17	13	10	12	12

* Less than $500,000.

D Suppressed to avoid disclosure of data of individual companies.

MOFA Majority-owned foreign affiliate

MOUSA Majority-owned U.S. affiliate

1. For MOFA's, "country" is the country of the affiliate; for MOUSA's, it is the country of the affiliate's ultimate beneficial owner.

2. Foreign affiliates classified in "International" are those that have operations in more than one country and that are engaged in petroleum shipping, other water transportation, or operating movable oil- and gas-drilling equipment.

3. Contains data for U.S. affiliates that have a foreign parent but whose ultimate beneficial owner is a U.S. person.

4. The European Union comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, United Kingdom, Austria, Finland, and Sweden. The last three countries joined the Union on January 1, 1995. The estimates prior to 1995 do not reflect the addition of these three countries.

5. See footnote 3, table 2.

Table 10.—Sales of Services to Foreign Persons by Nonbank Majority-Owned Foreign Affiliates of U.S. Companies, Industry of Affiliate by Country of Affiliate, 1994–95

[Millions of dollars]

	All countries	Canada	Europe						Latin America and Other Western Hemisphere	Other countries			International
			Total	Of which:						Total	Of which:		
				France	Germany	Netherlands	Switzerland	United Kingdom			Australia	Japan	
	1994												
All industries	**159,149**	**17,776**	**84,599**	**10,897**	**12,434**	**8,111**	**3,187**	**31,810**	**12,588**	**41,663**	**5,550**	**19,545**	**2,523**
Petroleum	**7,170**	**526**	**2,251**	**151**	**95**	**88**	(D)	**1,282**	**1,154**	**1,632**	**243**	(D)	**1,607**
Manufacturing	**13,176**	**1,679**	**6,190**	**1,505**	**2,143**	**51**	**7**	**1,530**	**580**	**4,727**	**158**	**4,450**	**0**
Food and kindred products	94	1	40	0	1	19	0	0	43	11	9	0	0
Chemicals and allied products	92	6	60	3	0	14	5	38	10	15	0	(*)	0
Primary and fabricated metals	46	1	37	14	2	0	0	13	7	(*)	(*)	0	0
Machinery [1]	10,997	(D)	(D)	(D)	(D)	(D)	2	(D)	(D)	(D)	29	(D)	0
Other manufacturing	1,946	(D)	(D)	(D)	(D)	(D)	0	(D)	(D)	(D)	119	(D)	0
Wholesale trade	**13,836**	**901**	**8,268**	**1,039**	**510**	**951**	**579**	**1,362**	**1,339**	**3,327**	**922**	**959**	**0**
Retail trade	(D)	**100**	(D)	(D)	**228**	**33**	**31**	**213**	**51**	**184**	**111**	**3**	**0**
Finance, except depository institutions	(D)	**1,976**	(D)	**368**	(D)	(D)	**232**	**5,916**	(D)	**3,416**	**479**	**2,096**	**0**
Insurance	**31,507**	**5,424**	(D)	**473**	**584**	(D)	(D)	**6,399**	**3,098**	(D)	(D)	(D)	**0**
Real estate	(D)	**499**	(D)	**8**	(D)	(D)	(*)	**209**	(D)	(D)	(D)	**21**	**0**
Services	**60,187**	**4,604**	**41,413**	**6,798**	**6,330**	(D)	**1,737**	**12,230**	**3,731**	**10,439**	**2,718**	**3,223**	**0**
Hotels and other lodging places	(D)	224	1,197	171	(D)	(D)	(D)	213	406	408	181	0	0
Advertising	(D)	314	3,466	351	574	270	70	764	254	691	197	195	0
Equipment rental and leasing, except autos and computers	(D)	202	(D)	(D)	(D)	5	3	(D)	82	(D)	4	21	0
Computer and data processing services	18,777	853	13,131	(D)	(D)	(D)	1,124	(D)	(D)	(D)	806	(D)	0
Motion pictures, including television tape and film	6,552	(D)	(D)	605	530	(D)	36	880	204	(D)	232	530	0
Engineering, architectural, and surveying services	(D)	299	4,460	(D)	192	(D)	(*)	1,870	(D)	(D)	347	(D)	0
Accounting, research, management, and related services	5,702	660	4,014	269	760	122	154	1,527	(D)	769	(D)	225	0
Health services	476	0	285	0	0	0	(D)	114	(D)	(D)	(D)	0	0
Other	(D)	(D)	(D)	529	950	158	70	748	(D)	(D)	(D)	(D)	0
Other industries	**15,646**	**2,067**	**6,696**	(D)	(D)	(D)	(D)	(D)	**1,708**	**4,260**	(D)	(D)	**916**
Agriculture, forestry, and fishing	70	12	22	0	0	0	0	0	14	23	(D)	0	0
Mining	60	51	8	0	6	0	0	0	1	0	0	0	0
Construction	247	9	(D)	0	0	2	0	(D)	(D)	(D)	2	(D)	0
Transportation	8,766	1,544	3,817	308	1,060	238	62	1,598	(D)	(D)	145	299	916
Communication	(D)	28	(D)	9	(D)	5	(D)	650	(D)	(D)	(D)	(D)	0
Public utilities	(D)	422	(D)	(D)	(D)	(D)	0	285	(D)	(D)	297	0	0
	1995												
All industries	**191,507**	**18,041**	**108,803**	**13,691**	**19,769**	**9,454**	**3,734**	**39,190**	**16,119**	**46,045**	**6,478**	**19,522**	**2,500**
Petroleum	**8,910**	**742**	**2,928**	**163**	**86**	**144**	(D)	**1,685**	**1,678**	**1,982**	**242**	(D)	**1,581**
Manufacturing	**18,633**	**771**	**12,011**	**2,550**	**4,518**	**64**	**12**	**3,496**	**808**	**5,044**	**167**	**4,670**	**0**
Food and kindred products	147	1	124	0	1	32	0	72	21	2	0	0	0
Chemicals and allied products	116	1	84	3	0	16	6	57	0	31	0	(*)	0
Primary and fabricated metals	59	1	47	18	3	0	0	15	10	(*)	(*)	0	0
Machinery [1]	14,720	(D)	(D)	(D)	(D)	7	1	(D)	(D)	(D)	46	(D)	0
Other manufacturing	3,594	(D)	(D)	(D)	(D)	9	4	(D)	(D)	(D)	120	(D)	0
Wholesale trade	**14,977**	**746**	**8,491**	**741**	**535**	**857**	**774**	**926**	**2,071**	**3,669**	**658**	**1,075**	**0**
Retail trade	**1,133**	**138**	**761**	(D)	**251**	**10**	**30**	**100**	**57**	**177**	(D)	**4**	**0**
Finance, except depository institutions	(D)	**2,892**	(D)	**465**	(D)	(D)	**432**	**5,828**	(D)	**4,015**	**777**	**1,913**	**0**
Insurance	**35,240**	**4,762**	(D)	**536**	**3,664**	**577**	**48**	**7,112**	**3,428**	(D)	(D)	**7,342**	**0**
Real estate	(D)	**9**	(D)	**11**	(D)	(D)	(*)	**163**	(D)	(D)	(D)	**26**	**0**
Services	**73,004**	**5,571**	**50,669**	**8,558**	**7,216**	(D)	**2,036**	**16,006**	**4,247**	**12,518**	**3,451**	**3,912**	**0**
Hotels and other lodging places	2,806	398	1,533	187	(D)	42	(D)	255	419	457	206	0	0
Advertising	4,917	344	3,482	442	781	324	73	674	298	792	196	198	0
Equipment rental and leasing, except autos and computers	(D)	194	(D)	(D)	(D)	8	0	(D)	144	68	5	22	0
Computer and data processing services	22,662	1,009	16,544	(D)	(D)	(D)	1,296	(D)	710	4,399	1,366	(D)	0
Motion pictures, including television tape and film	8,048	(D)	(D)	879	566	(D)	43	1,229	295	1,230	279	798	0
Engineering, architectural, and surveying services	(D)	(D)	5,209	(D)	160	(D)	1	2,354	(D)	(D)	410	133	0
Accounting, research, management, and related services	6,015	720	3,975	328	909	114	158	1,242	(D)	991	(D)	297	0
Health services	469	0	438	0	0	0	(D)	213	31	(*)	0	0	0
Other	(D)	(D)	(D)	902	949	215	81	865	(D)	(D)	(D)	(D)	0
Other industries	**19,227**	**2,410**	**9,028**	(D)	**1,674**	(D)	(D)	**3,874**	**2,020**	**4,850**	(D)	(D)	**919**
Agriculture, forestry, and fishing	68	13	10	0	0	0	0	2	13	32	(D)	0	0
Mining	112	101	10	0	7	0	0	0	1	0	0	0	0
Construction	236	15	(D)	0	0	3	0	81	(D)	(D)	0	3	0
Transportation	9,553	1,712	4,497	360	1,360	362	97	1,604	(D)	(D)	169	366	919
Communication	3,713	152	(D)	11	(D)	5	(D)	1,084	(D)	(D)	56	(D)	0
Public utilities	5,544	417	3,005	(D)	(D)	(D)	0	1,104	387	1,735	379	0	0

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. Consists of the industrial machinery and equipment and the electronic and other electric equipment industries.

NOTE.—Because petroleum is shown in this table as a major industry, covering all phases of petroleum production, transportation, and distribution, several other industries that would otherwise include these activities exclude them in this table. In particular, manufacturing excludes petroleum and coal products manufacturing, mining excludes oil and gas extraction, wholesale trade excludes petroleum wholesale trade, retail trade excludes gasoline service stations, and transportation excludes petroleum tanker operations, pipelines, and storage.

UBO Ultimate beneficial owner

Table 11.—Sales of Services to U.S. Persons by Nonbank Majority-Owned U.S. Affiliates of Foreign Companies, Industry of Affiliate by Country of UBO, 1994–95

[Millions of dollars]

	All countries	Canada	Europe						Latin America and Other Western Hemisphere	Other countries			United States
			Total	Of which:						Total	Of which:		
				France	Germany	Nether-lands	Switzer-land	United Kingdom			Australia	Japan	
	1994												
All industries	**145,414**	**22,285**	**86,156**	**11,315**	**10,728**	(D)	**12,589**	**35,563**	**4,100**	(D)	(D)	**23,203**	(D)
Petroleum	**3,563**	**421**	**1,593**	**64**	**26**	**124**	**45**	(D)	(D)	**343**	**155**	**51**	(D)
Manufacturing	**11,132**	**1,115**	**9,013**	**737**	**737**	**638**	**2,100**	**4,311**	**103**	**879**	**53**	**537**	**21**
Food and kindred products	575	0	(D)	0	0	2	112	169	0	(D)	0	261	0
Chemicals and allied products	3,291	0	3,163	144	65	(D)	(D)	(D)	1	127	0	8	0
Primary and fabricated metals	484	151	249	6	41	0	0	155	76	8	0	7	0
Machinery [1]	4,065	(D)	3,596	425	605	(D)	(D)	1,080	(*)	(D)	0	194	21
Other manufacturing	2,718	(D)	(D)	163	27	4	48	(D)	26	121	53	66	0
Wholesale trade	**10,284**	**104**	**2,568**	**30**	**1,973**	**181**	**239**	**77**	**5**	**7,607**	**0**	**7,474**	**0**
Retail trade	**447**	**43**	**157**	**18**	**0**	**2**	**4**	**89**	**49**	**197**	**0**	**108**	**0**
Finance, except banking	**6,315**	**340**	**3,862**	**213**	**182**	**198**	**891**	**1,883**	**203**	(D)	**39**	**1,675**	(D)
Insurance	**48,805**	**11,638**	**36,263**	**4,493**	**5,026**	**5,814**	**6,439**	**12,899**	(D)	(D)	**41**	**521**	**88**
Real estate	**11,210**	**2,410**	**3,489**	**303**	**684**	**844**	**220**	**1,180**	**478**	(D)	**236**	**2,835**	(D)
Services	**38,266**	**2,986**	**20,587**	**4,138**	**1,247**	**985**	**1,889**	**10,465**	**1,756**	**12,875**	**3,187**	**7,383**	**62**
Hotels and other lodging places	6,727	103	1,906	720	43	61	(D)	996	240	4,479	6	2,633	0
Advertising	3,009	13	2,752	883	4	(D)	0	1,705	(D)	(D)	0	(D)	49
Equipment rental and leasing, except autos and computers	1,422	75	1,023	(D)	12	0	0	466	(D)	(D)	(D)	49	0
Computer and data processing services	3,146	450	2,324	477	(D)	225	4	1,327	13	355	(D)	212	2
Motion pictures, including television tape and film	7,738	(D)	1,887	455	5	1	0	(D)	112	(D)	(D)	(D)	0
Engineering, architectural, and surveying services	2,883	184	2,396	556	341	140	85	1,170	0	303	0	294	0
Accounting, research, management, and related services	2,332	63	1,956	(D)	95	68	32	1,299	13	299	8	271	2
Health services	1,630	870	600	0	600	0	0	0	(*)	160	0	160	0
Other	9,379	(D)	5,743	411	(D)	(D)	(D)	(D)	1,208	(D)	234	1,175	9
Other industries	**15,392**	**3,226**	**8,625**	**1,321**	**853**	(D)	**763**	(D)	(D)	**3,136**	(D)	(D)	(D)
Agriculture, forestry, and fishing	84	10	60	15	14	0	27	(*)	1	13	3	9	0
Mining	44	14	30	0	20	4	(*)	0	0	0	0	0	0
Construction	955	0	638	(D)	(D)	0	0	4	13	303	0	303	0
Transportation	10,394	1,339	6,299	670	(D)	(D)	(D)	2,711	(D)	2,439	44	2,129	(D)
Communication	987	(D)	882	2	0	0	0	804	(D)	9	0	4	0
Public utilities	2,928	(D)	716	(D)	0	0	(D)	(D)	(D)	371	(D)	(D)	0
	1995												
All industries	**159,096**	**26,454**	**97,781**	**12,558**	**12,255**	(D)	**18,517**	**35,807**	**4,325**	(D)	(D)	**19,847**	(D)
Petroleum	**3,324**	**456**	**1,329**	**67**	**26**	**124**	**47**	(D)	**1,229**	**310**	**175**	**53**	**0**
Manufacturing	**12,102**	**1,530**	**9,467**	**665**	**999**	**743**	**1,552**	**5,017**	**89**	**992**	**58**	**607**	**23**
Food and kindred products	654	8	311	0	0	2	120	188	0	336	0	304	(*)
Chemicals and allied products	3,149	0	3,003	15	52	(D)	(D)	(D)	1	145	0	11	0
Primary and fabricated metals	561	170	312	6	60	0	0	193	69	10	0	9	0
Machinery [1]	4,297	146	3,750	473	859	(D)	(D)	1,100	0	378	0	218	23
Other manufacturing	3,441	1,207	2,090	171	28	4	81	(D)	19	124	58	65	0
Wholesale trade	**9,364**	**105**	**3,202**	**41**	**2,339**	**213**	**293**	**249**	**5**	**6,051**	**0**	**5,885**	**0**
Retail trade	**576**	**41**	**207**	**26**	**0**	**41**	**4**	**85**	**48**	**279**	**0**	**125**	**0**
Finance, except banking	**6,776**	**408**	**4,171**	**221**	**445**	**308**	**1,079**	**1,680**	(D)	**1,825**	**36**	**1,730**	(D)
Insurance	**57,445**	**11,738**	**44,752**	**4,959**	**5,344**	**6,277**	**12,458**	**12,428**	(D)	(D)	**43**	**550**	**90**
Real estate	**10,596**	**1,920**	**3,468**	**302**	**722**	**810**	**214**	**1,134**	(D)	**4,636**	**208**	**2,894**	(D)
Services	**41,774**	**6,199**	**21,869**	**4,474**	**1,478**	**1,115**	**2,005**	**10,806**	**1,910**	**11,779**	**3,737**	**5,248**	**17**
Hotels and other lodging places	7,527	136	2,046	781	47	64	(D)	1,058	255	5,091	6	2,761	0
Advertising	3,223	14	3,000	996	4	168	0	1,826	(D)	(D)	0	155	4
Equipment rental and leasing, except autos and computers	1,610	82	1,175	285	(D)	0	0	501	146	206	(D)	51	0
Computer and data processing services	3,504	508	2,536	517	(D)	242	4	1,482	15	442	61	295	3
Motion pictures, including television tape and film	8,658	2,857	2,179	492	6	2	0	(D)	(D)	(D)	(D)	94	0
Engineering, architectural, and surveying services	3,018	212	2,504	554	369	160	92	1,201	0	303	0	293	0
Accounting, research, management, and related services	2,655	58	2,305	403	168	88	39	1,509	14	275	8	245	2
Health services	1,786	966	649	0	649	0	0	0	0	171	0	171	0
Other	9,793	1,366	5,475	446	54	391	(D)	(D)	(D)	(D)	255	1,183	8
Other industries	**17,139**	**4,056**	**9,317**	**1,803**	**903**	(D)	**863**	(D)	**191**	(D)	(D)	**2,753**	(D)
Agriculture, forestry, and fishing	101	25	62	15	14	0	27	4	1	13	3	9	0
Mining	69	15	55	0	45	3	(*)	0	0	0	0	0	0
Construction	998	0	627	178	(D)	0	0	4	2	369	0	368	0
Transportation	11,188	1,592	6,625	703	(D)	(D)	(D)	2,867	118	(D)	36	2,330	(D)
Communication	941	(D)	(D)	(D)	0	0	0	(D)	5	5	0	(*)	0
Public utilities	3,841	(D)	(D)	(D)	0	0	(D)	(D)	65	(D)	(D)	46	0

* Less than $500,000.
D Suppressed to avoid disclosure of data of individual companies.
1. See footnote 1, table 10.

NOTE.—Because petroleum is shown in this table as a major industry, covering all phases of petroleum production, transportation, and distribution, several other industries that would otherwise include these activities exclude them in this table. In particular, manufacturing excludes petroleum and coal products manufacturing, mining excludes oil and gas extraction, wholesale trade excludes petroleum wholesale trade, retail trade excludes gasoline service stations, and transportation excludes petroleum tanker operations, pipelines, and storage.

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BEA CURRENT AND HISTORICAL DATA

National, International, and Regional Estimates

This section presents an extensive selection of economic statistics prepared by the Bureau of Economic Analysis and a much briefer selection of collateral statistics prepared by other Government agencies and private organizations. Series originating in Government agencies are not copyrighted and may be reprinted freely. Series from private sources are provided through the courtesy of the compilers and are subject to their copyrights.

BEA makes its economic information available on three World Wide Web sites. The BEA Web site (**http://www.bea.doc.gov**) contains data, articles, and news releases from BEA's national, international, and regional programs. The Federal Statistical Briefing Room (FSBR) on the White House Web site (**http://www.whitehouse.gov/fsbr**) provides summary statistics for GDP and a handful of other NIPA aggregates. The Commerce Department's STAT-USA Web site (**http://www.stat-usa.gov**) provides detailed databases and news releases from BEA and from other Federal Government agencies by subscription; information about STAT-USA's Economic Bulletin Board (EBB) and Internet services may be obtained at the Web site or by calling (202) 482–1986.

The tables listed below present annual, quarterly, and monthly estimates, indicated as follows: [A] Annual estimates only; [Q] quarterly estimates only; [QA] quarterly and annual estimates; [MA] monthly and annual estimates.

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* Not included this month because of the completion of the comprehensive revision of state personal income; see "State Personal Income, Revised Estimates for 1958–96" elsewhere in this issue.

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 September 26, 1997 and include the "final" estimates for the second quarter of 1997.

The selected set of NIPA tables shown in this section presents quarterly estimates, which are updated monthly. In most tables, the annual estimates are also shown. Most of the "annual only" NIPA tables were presented in the August 1997 SURVEY OF CURRENT BUSINESS. Tables 8.20–8.26 were presented in the September 1997 SURVEY OF CURRENT BUSINESS. The remaining "annual only" tables—tables 3.15–3.20 and 9.1–9.6—are presented elsewhere in this issue.

The selected NIPA tables are available on printouts or diskettes from BEA. To order NIPA subscription products using Visa or MasterCard, call the BEA Order Desk at 1–800–704–0415 (outside the United States, (202) 606–9666). The selected NIPA tables are also available on the day of the gross domestic product (GDP) news release by subscription from STAT-USA's Economic Bulletin Board and Internet services. For information, call (202) 482–1986.

1. National Product and Income

Table 1.1.—Gross Domestic Product

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Gross domestic product	**7,265.4**	**7,636.0**	**7,467.5**	**7,607.7**	**7,676.0**	**7,792.9**	**7,933.6**	**8,034.3**
Personal consumption expenditures	**4,957.7**	**5,207.6**	**5,105.8**	**5,189.1**	**5,227.4**	**5,308.1**	**5,405.7**	**5,432.1**
Durable goods	608.5	634.5	626.7	638.6	634.5	638.2	658.4	644.5
Nondurable goods	1,475.8	1,534.7	1,508.1	1,532.3	1,538.3	1,560.1	1,587.4	1,578.9
Services	2,873.4	3,038.4	2,970.9	3,018.2	3,054.6	3,109.8	3,159.9	3,208.7
Gross private domestic investment	**1,038.2**	**1,116.5**	**1,060.5**	**1,105.4**	**1,149.2**	**1,151.1**	**1,193.6**	**1,242.0**
Fixed investment	1,008.1	1,090.7	1,049.4	1,082.0	1,112.0	1,119.2	1,127.5	1,160.8
Nonresidential	723.0	781.4	750.7	769.3	798.6	807.2	811.3	836.3
Structures	200.6	215.2	205.7	210.6	217.7	227.0	227.4	226.8
Producers' durable equipment	522.4	566.2	545.0	558.7	580.9	580.2	583.9	609.5
Residential	285.1	309.2	298.8	312.7	313.5	312.0	316.2	324.6
Change in business inventories	30.1	25.9	11.1	23.4	37.1	31.9	66.1	81.1
Net exports of goods and services	**–86.0**	**–94.8**	**–83.0**	**–93.8**	**–114.0**	**–88.6**	**–98.8**	**–88.7**
Exports	818.4	870.9	850.2	865.0	863.7	904.6	922.2	960.3
Goods	583.9	617.5	606.1	613.9	609.7	640.5	656.2	690.0
Services	234.6	253.3	244.1	251.1	254.0	264.2	266.0	270.3
Imports	904.5	965.7	933.2	958.7	977.6	993.2	1,021.0	1,049.0
Goods	757.5	809.0	778.4	802.9	820.2	834.6	855.8	880.1
Services	146.9	156.7	154.8	155.8	157.5	158.6	165.2	168.9
Government consumption expenditures and gross investment	**1,355.5**	**1,406.7**	**1,384.2**	**1,407.0**	**1,413.5**	**1,422.3**	**1,433.1**	**1,449.0**
Federal	509.6	520.0	516.4	524.6	521.6	517.6	516.1	526.1
National defense	344.6	352.8	348.4	357.3	354.8	350.6	343.3	350.6
Nondefense	165.0	167.3	168.0	167.3	166.8	167.0	172.8	175.5
State and local	846.0	886.7	867.8	882.4	891.9	904.7	917.0	923.0

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 (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Gross domestic product	**6,742.1**	**6,928.4**	**6,826.4**	**6,926.0**	**6,943.8**	**7,017.4**	**7,101.6**	**7,159.6**
Personal consumption expenditures	**4,595.3**	**4,714.1**	**4,669.4**	**4,712.2**	**4,718.2**	**4,756.4**	**4,818.1**	**4,829.4**
Durable goods	583.6	611.1	600.7	614.8	611.9	617.1	637.8	629.0
Nondurable goods	1,412.6	1,432.3	1,422.5	1,431.6	1,433.9	1,441.2	1,457.8	1,450.0
Services	2,599.6	2,671.0	2,646.5	2,666.5	2,672.8	2,698.2	2,723.9	2,749.8
Gross private domestic investment	**991.5**	**1,069.1**	**1,012.2**	**1,059.2**	**1,100.3**	**1,104.8**	**1,149.2**	**1,197.1**
Fixed investment	962.1	1,041.7	1,001.5	1,035.7	1,060.9	1,068.7	1,079.0	1,111.4
Nonresidential	706.5	771.7	736.9	759.7	789.3	800.8	808.9	837.0
Structures	179.9	188.7	182.1	185.6	190.0	196.9	195.9	193.5
Producers' durable equipment	528.3	586.0	557.4	577.1	602.9	606.7	616.6	649.3
Residential	257.0	272.1	266.1	277.2	274.1	271.1	273.3	278.2
Change in business inventories	27.3	25.0	8.0	21.3	37.9	32.9	63.7	77.6
Net exports of goods and services	**–98.8**	**–114.4**	**–100.8**	**–112.6**	**–138.9**	**–105.6**	**–126.3**	**–136.6**
Exports	791.2	857.0	828.2	847.4	851.4	901.1	922.7	962.5
Goods	573.9	628.4	605.2	619.2	623.0	666.2	686.2	725.8
Services	218.0	229.9	224.0	229.3	229.4	236.8	238.9	240.8
Imports	890.1	971.5	929.0	960.0	990.2	1,006.6	1,048.9	1,099.1
Goods	749.2	823.1	781.4	811.7	841.7	857.5	891.3	938.4
Services	141.2	149.0	147.8	148.8	149.3	150.0	158.4	161.8
Government consumption expenditures and gross investment	**1,251.9**	**1,257.9**	**1,243.2**	**1,265.1**	**1,261.5**	**1,261.8**	**1,260.5**	**1,270.1**
Federal	470.3	464.2	460.9	470.7	465.7	459.6	452.8	460.1
National defense	322.6	317.8	314.9	323.2	319.4	313.6	303.9	309.4
Nondefense	147.5	146.1	145.7	147.2	146.0	145.7	148.5	150.2
State and local	781.6	793.7	782.4	794.4	795.9	802.3	807.7	810.1
Residual	.6	–1.6	.1	–.9	–2.4	–3.8	–2.9	–3.9

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

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

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Gross domestic product	**7,265.4**	**7,636.0**	**7,467.5**	**7,607.7**	**7,676.0**	**7,792.9**	**7,933.6**	**8,034.3**
Final sales of domestic product	7,235.3	7,610.2	7,456.4	7,584.3	7,638.9	7,761.0	7,867.4	7,953.2
Change in business inventories	30.1	25.9	11.1	23.4	37.1	31.9	66.1	81.1
Goods	**2,667.9**	**2,785.2**	**2,733.2**	**2,782.7**	**2,797.8**	**2,826.9**	**2,904.6**	**2,936.0**
Final sales	2,637.8	2,759.3	2,722.1	2,759.3	2,760.7	2,795.0	2,838.4	2,854.9
Change in business inventories	30.1	25.9	11.1	23.4	37.1	31.9	66.1	81.1
Durable goods	1,163.0	1,228.9	1,200.6	1,232.9	1,249.5	1,232.4	1,279.8	1,322.1
Final sales	1,133.9	1,212.0	1,183.4	1,214.8	1,216.3	1,233.5	1,248.0	1,275.3
Change in business inventories	29.1	16.9	17.2	18.1	33.3	–1.1	31.8	46.8
Nondurable goods	1,504.9	1,556.3	1,532.6	1,549.9	1,548.3	1,594.5	1,624.7	1,613.9
Final sales	1,503.9	1,547.3	1,538.7	1,544.5	1,544.4	1,561.5	1,590.4	1,579.6
Change in business inventories	1.0	9.0	–6.2	5.3	3.9	33.0	34.3	34.4
Services	**3,980.7**	**4,187.3**	**4,096.2**	**4,162.2**	**4,208.1**	**4,282.7**	**4,338.2**	**4,400.1**
Structures	**616.8**	**663.6**	**638.1**	**662.8**	**670.1**	**683.3**	**690.8**	**698.2**
Addenda:								
Motor vehicle output	273.5	271.4	256.1	283.5	278.7	267.2	281.4	270.4
Gross domestic product less motor vehicle output	6,991.9	7,364.7	7,211.5	7,324.2	7,397.3	7,525.8	7,652.2	7,764.0

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

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

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Gross domestic product	**6,742.1**	**6,928.4**	**6,826.4**	**6,926.0**	**6,943.8**	**7,017.4**	**7,101.6**	**7,159.6**
Final sales of domestic product	6,712.7	6,901.0	6,815.0	6,902.3	6,905.0	6,981.7	7,034.1	7,077.7
Change in business inventories	27.3	25.0	8.0	21.3	37.9	32.9	63.7	77.6
Residual	2.1	2.4	3.4	2.4	.9	2.8	3.8	4.3
Goods	**2,574.2**	**2,662.6**	**2,614.6**	**2,658.8**	**2,673.1**	**2,704.1**	**2,769.3**	**2,796.7**
Final sales	2,545.0	2,635.5	2,604.1	2,635.5	2,634.0	2,668.4	2,699.6	2,711.8
Change in business inventories	27.3	25.0	8.0	21.3	37.9	32.9	63.7	77.6
Durable goods	1,152.3	1,222.1	1,188.7	1,227.3	1,244.0	1,228.5	1,277.0	1,327.5
Final sales	1,124.3	1,205.8	1,171.9	1,210.0	1,211.4	1,230.1	1,245.8	1,281.4
Change in business inventories	27.3	15.9	16.3	17.0	31.3	–.9	29.9	43.8
Nondurable goods	1,423.4	1,443.7	1,428.4	1,435.1	1,433.5	1,477.9	1,496.1	1,476.2
Final sales	1,421.9	1,433.2	1,434.5	1,429.3	1,426.5	1,442.6	1,458.3	1,437.5
Change in business inventories	–.2	9.1	–8.3	4.3	6.6	33.8	33.8	33.8
Services	**3,614.7**	**3,686.6**	**3,648.4**	**3,684.9**	**3,689.0**	**3,723.9**	**3,743.9**	**3,774.4**
Structures	**555.0**	**582.2**	**565.7**	**584.9**	**585.0**	**592.9**	**595.1**	**595.7**
Residual	–.9	–4.4	–2.1	–4.4	–6.0	–5.0	–5.2	–7.0
Addenda:								
Motor vehicle output	247.5	241.3	229.0	252.8	246.8	236.5	247.5	240.6
Gross domestic product less motor vehicle output	6,494.3	6,687.1	6,597.5	6,672.9	6,696.8	6,781.0	6,854.1	6,919.1

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 business inventories is the difference between gross domestic product and the sum of final sales of domestic product and of change in business 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 selected items in this table 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	**7,265.4**	**7,636.0**	**7,467.5**	**7,607.7**	**7,676.0**	**7,792.9**	**7,933.6**	**8,034.3**
Less: Exports of goods and services	818.4	870.9	850.2	865.0	863.7	904.6	922.2	960.3
Plus: Imports of goods and services	904.5	965.7	933.2	958.7	977.6	993.2	1,021.0	1,049.0
Equals: Gross domestic purchases	**7,351.4**	**7,730.9**	**7,550.5**	**7,701.5**	**7,790.0**	**7,881.5**	**8,032.4**	**8,123.1**
Less: Change in business inventories	30.1	25.9	11.1	23.4	37.1	31.9	66.1	81.1
Equals: Final sales to domestic purchasers	**7,321.3**	**7,705.0**	**7,539.5**	**7,678.1**	**7,752.8**	**7,849.6**	**7,966.3**	**8,042.0**

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

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

[Billions of chained (1992) dollars]

Gross domestic product	**6,742.1**	**6,928.4**	**6,826.4**	**6,926.0**	**6,943.8**	**7,017.4**	**7,101.6**	**7,159.6**
Less: Exports of goods and services	791.2	857.0	828.2	847.4	851.4	901.1	922.7	962.5
Plus: Imports of goods and services	890.1	971.5	929.0	960.0	990.2	1,006.6	1,048.9	1,099.1
Equals: Gross domestic purchases	**6,837.5**	**7,037.7**	**6,923.2**	**7,033.6**	**7,075.3**	**7,118.4**	**7,220.9**	**7,286.9**
Less: Change in business inventories	27.3	25.0	8.0	21.3	37.9	32.9	63.7	77.6
Equals: Final sales to domestic purchasers	**6,808.1**	**7,010.2**	**6,911.8**	**7,009.9**	**7,036.4**	**7,082.7**	**7,153.1**	**7,204.7**

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 items in this table are shown in table 8.1.

Table 1.7.—Gross Domestic Product by Sector

[Billions of dollars]

Gross domestic product	**7,265.4**	**7,636.0**	**7,467.5**	**7,607.7**	**7,676.0**	**7,792.9**	**7,933.6**	**8,034.3**
Business [1]	**6,074.7**	**6,401.0**	**6,249.0**	**6,377.7**	**6,434.2**	**6,543.1**	**6,666.5**	**6,755.0**
Nonfarm [1]	6,001.3	6,311.6	6,165.6	6,289.2	6,341.7	6,450.0	6,573.1	6,657.9
Nonfarm less housing	5,372.0	5,652.8	5,520.5	5,636.3	5,677.3	5,777.1	5,892.5	5,971.0
Housing	629.2	658.8	645.1	652.8	664.4	673.0	680.6	686.8
Farm	73.5	89.4	83.4	88.6	92.5	93.0	93.4	97.1
Households and institutions	**331.8**	**346.0**	**340.3**	**343.9**	**347.9**	**352.0**	**357.7**	**363.6**
Private households	11.8	11.5	11.8	11.6	11.4	11.1	11.1	11.3
Nonprofit institutions	319.9	334.6	328.5	332.3	336.6	341.0	346.6	352.3
General government [2]	**858.9**	**889.0**	**878.3**	**886.1**	**893.9**	**897.8**	**909.4**	**915.8**
Federal	275.5	281.4	280.5	281.9	282.1	281.1	286.2	286.2
State and local	583.4	607.6	597.8	604.2	611.8	616.7	623.3	629.6

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.

2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.7.

Table 1.8.—Real Gross Domestic Product by Sector

[Billions of chained (1992) dollars]

Gross domestic product	**6,742.1**	**6,928.4**	**6,826.4**	**6,926.0**	**6,943.8**	**7,017.4**	**7,101.6**	**7,159.6**
Business [1]	**5,657.4**	**5,842.9**	**5,750.2**	**5,838.1**	**5,854.9**	**5,928.5**	**6,009.6**	**6,064.4**
Nonfarm [1]	5,582.7	5,766.8	5,673.0	5,761.3	5,779.8	5,853.3	5,929.7	5,983.2
Nonfarm less housing	5,005.7	5,181.4	5,093.9	5,179.0	5,191.3	5,261.3	5,335.3	5,388.2
Housing	577.0	585.7	579.3	582.6	588.7	592.3	594.9	595.6
Farm	74.2	75.5	76.6	76.2	74.6	74.7	79.0	80.4
Households and institutions	**305.1**	**311.2**	**307.6**	**310.4**	**312.5**	**314.4**	**316.9**	**319.2**
Private households	10.8	10.1	10.5	10.3	10.0	9.6	9.6	9.6
Nonprofit institutions	294.3	301.1	297.1	300.1	302.5	304.8	307.4	309.6
General government [2]	**780.3**	**775.9**	**769.9**	**778.9**	**778.1**	**776.6**	**777.7**	**778.8**
Federal	248.1	240.9	240.5	242.8	241.3	238.9	238.2	237.1
State and local	532.2	535.2	529.6	536.3	537.0	537.9	539.9	542.1
Residual	–.2	–1.5	–1.1	–1.3	–1.6	–2.1	–2.7	–3.0

1. Gross domestic business product equals gross domestic product less gross product of households and institutions and of general government. Nonfarm product equals gross domestic business product less gross farm product.

2. Equals compensation of general government employees plus general government consumption of fixed capital as shown in table 3.8.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 1.9.—Relation of Gross Domestic Product, Gross National Product, Net National Product, National Income, and Personal Income

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Gross domestic product	**7,265.4**	**7,636.0**	**7,467.5**	**7,607.7**	**7,676.0**	**7,792.9**	**7,933.6**	**8,034.3**
Plus: Receipts of factor income from the rest of the world	222.8	234.3	226.0	227.1	235.4	248.8	248.2	261.6
Less: Payments of factor income to the rest of the world	217.5	232.6	218.2	224.3	242.3	245.6	262.5	282.3
Equals: Gross national product	**7,270.6**	**7,637.7**	**7,475.3**	**7,610.5**	**7,669.1**	**7,796.1**	**7,919.2**	**8,013.6**
Less: Consumption of fixed capital	796.8	830.1	815.5	824.1	835.4	845.6	855.0	863.0
Private	653.0	682.7	669.2	676.8	687.7	697.2	705.4	712.3
Capital consumption allowances	669.1	709.9	693.8	704.9	715.4	725.3	736.6	745.9
Less: Capital consumption adjustment	16.1	27.1	24.6	28.0	27.8	28.1	31.2	33.6
Government	143.8	147.4	146.2	147.2	147.8	148.4	149.6	150.6
General government	122.4	125.1	124.3	125.1	125.4	125.8	126.8	127.4
Government enterprises	21.4	22.3	22.0	22.1	22.4	22.6	22.9	23.3
Equals: Net national product	**6,473.9**	**6,807.6**	**6,659.8**	**6,786.4**	**6,833.6**	**6,950.4**	**7,064.2**	**7,150.7**
Less: Indirect business tax and nontax liability	582.8	604.8	594.0	599.0	600.9	625.3	610.2	616.2
Business transfer payments	32.2	33.6	32.7	33.5	33.8	34.2	34.4	35.0
Statistical discrepancy	–28.2	–59.9	–50.3	–50.2	–79.5	–59.5	–64.3	–73.5
Plus: Subsidies less current surplus of government enterprises	25.2	25.4	25.3	25.2	24.9	26.0	26.1	26.0
Equals: National income	**5,912.3**	**6,254.5**	**6,108.8**	**6,229.4**	**6,303.3**	**6,376.5**	**6,510.0**	**6,599.0**
Less: Corporate profits with inventory valuation and capital consumption adjustments	650.0	735.9	717.7	738.5	739.6	747.8	779.6	795.1
Net interest	425.1	425.1	416.2	422.5	430.9	430.6	440.5	448.1
Contributions for social insurance	659.1	692.0	677.3	688.7	696.8	705.1	719.5	726.9
Wage accruals less disbursements	13.1	1.1	1.1	1.1	1.1	1.1	1.2	1.2
Plus: Personal interest income	718.9	735.7	722.3	727.8	742.7	749.8	757.2	766.1
Personal dividend income	251.9	291.2	287.4	290.0	292.0	295.2	312.5	318.3
Government transfer payments to persons	990.0	1,042.0	1,027.6	1,039.0	1,046.3	1,055.1	1,080.5	1,090.0
Business transfer payments to persons	25.0	26.0	25.6	25.9	26.1	26.4	26.7	26.9
Equals: Personal income	**6,150.8**	**6,495.2**	**6,359.4**	**6,461.3**	**6,541.9**	**6,618.4**	**6,746.2**	**6,829.1**
Addenda:								
Gross domestic income	7,293.6	7,695.9	7,517.8	7,657.9	7,755.5	7,852.4	7,997.9	8,107.9
Gross national income	7,298.9	7,697.6	7,525.6	7,660.7	7,748.5	7,855.5	7,983.6	8,087.2
Net domestic product	6,468.6	6,805.9	6,652.0	6,783.6	6,840.6	6,947.3	7,078.5	7,171.4

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

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Gross domestic product	**6,742.1**	**6,928.4**	**6,826.4**	**6,926.0**	**6,943.8**	**7,017.4**	**7,101.6**	**7,159.6**
Plus: Receipts of factor income from the rest of the world	207.7	214.2	208.0	208.1	214.8	226.0	224.6	236.3
Less: Payments of factor income to the rest of the world	200.7	210.2	199.4	203.7	218.1	219.8	234.0	250.8
Equals: Gross national product	6,748.7	6,932.0	6,834.7	6,930.1	6,940.2	7,023.1	7,091.8	7,144.4
Less: Consumption of fixed capital	752.5	776.4	766.2	773.0	779.8	786.7	797.3	806.5
Private	619.6	642.4	632.7	639.1	645.7	652.2	662.6	671.5
Government	132.9	134.2	133.7	134.0	134.3	134.6	135.0	135.3
General government	113.4	114.1	113.8	114.0	114.2	114.4	114.6	114.8
Government enterprises	19.5	20.0	19.8	20.0	20.1	20.2	20.3	20.4
Equals: Net national product	5,996.1	6,155.6	6,068.4	6,156.9	6,160.4	6,236.4	6,294.5	6,338.2
Addenda:								
Gross domestic income [1]	6,768.2	6,982.7	6,872.4	6,971.8	7,015.7	7,070.9	7,159.2	7,225.2
Gross national income [2]	6,774.8	6,986.3	6,880.7	6,975.9	7,012.1	7,076.7	7,149.4	7,210.0
Net domestic product	5,989.4	6,151.9	6,060.1	6,152.8	6,164.0	6,230.7	6,304.4	6,353.3

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 (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 1.11.—Command-Basis Real Gross National Product

[Billions of chained (1992) dollars]

Gross national product	**6,748.7**	**6,932.0**	**6,834.7**	**6,930.1**	**6,940.2**	**7,023.1**	**7,091.8**	**7,144.4**
Less: Exports of goods and services and receipts of factor income from the rest of the world	999.7	1,071.7	1,036.7	1,055.8	1,066.8	1,127.6	1,147.3	1,198.9
Plus: Command-basis exports of goods and services and receipts of factor income [1]	1,014.0	1,091.1	1,055.7	1,075.2	1,090.2	1,143.4	1,171.9	1,241.7
Equals: Command-basis gross national product	**6,763.0**	**6,951.4**	**6,853.7**	**6,949.5**	**6,963.6**	**7,038.9**	**7,116.4**	**7,187.2**
Addendum:								
Terms of trade [2]	101.4	101.8	101.8	101.8	102.2	101.4	102.1	103.6

1. Exports of goods and services and receipts of factor income deflated by the implicit price deflator for imports of goods and services and payments of factor income.
2. Ratio of the implicit price deflator for exports of goods and services and receipts of factor income to the corresponding implicit price deflator for imports with the decimal point shifted two places to the right.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 items in this table are shown in table 8.1.

Table 1.14.—National Income by Type of Income

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
National income	**5,912.3**	**6,254.5**	**6,108.8**	**6,229.4**	**6,303.3**	**6,376.5**	**6,510.0**	**6,599.0**
Compensation of employees	**4,215.4**	**4,426.9**	**4,322.2**	**4,403.9**	**4,461.0**	**4,520.7**	**4,606.3**	**4,663.4**
Wage and salary accruals	3,442.6	3,633.6	3,540.3	3,612.3	3,664.0	3,718.0	3,792.7	3,842.7
Government	623.0	642.6	635.6	640.3	645.5	648.9	657.8	662.0
Other	2,819.6	2,991.0	2,904.7	2,972.0	3,018.4	3,069.0	3,134.9	3,180.8
Supplements to wages and salaries	772.9	793.3	781.9	791.5	797.0	802.7	813.6	820.7
Employer contributions for social insurance	366.0	385.7	376.8	383.6	388.6	393.6	401.3	405.6
Other labor income	406.8	407.6	405.0	407.9	408.4	409.1	412.3	415.1
Proprietors' income with inventory valuation and capital consumption adjustments	**489.0**	**520.3**	**509.3**	**520.0**	**523.8**	**528.3**	**534.6**	**543.6**
Farm	23.4	37.2	31.9	36.5	40.1	40.4	40.2	43.6
Proprietors' income with inventory valuation adjustment	31.4	45.0	39.8	44.3	47.9	48.1	47.9	51.2
Capital consumption adjustment	–7.9	–7.8	–7.9	–7.8	–7.8	–7.8	–7.7	–7.6
Nonfarm	465.5	483.1	477.4	483.5	483.7	487.9	494.4	500.0
Proprietors' income	438.8	455.3	448.8	456.4	456.1	460.0	466.3	470.8
Inventory valuation adjustment	–.5	–.2	.2	–1.2	–.1	.3	–.1	.6
Capital consumption adjustment	27.2	28.0	28.3	28.3	27.8	27.5	28.1	28.7
Rental income of persons with capital consumption adjustment	**132.8**	**146.3**	**143.4**	**144.6**	**148.0**	**149.2**	**149.0**	**148.7**
Rental income of persons	179.8	193.3	189.5	191.0	195.5	197.3	197.9	197.6
Capital consumption adjustment	–47.0	–47.0	–46.1	–46.4	–47.5	–48.1	–48.9	–48.9
Corporate profits with inventory valuation and capital consumption adjustments	**650.0**	**735.9**	**717.7**	**738.5**	**739.6**	**747.8**	**779.6**	**795.1**
Corporate profits with inventory valuation adjustment	598.4	674.1	659.8	676.8	676.4	683.4	711.9	725.7
Profits before tax	622.6	676.6	664.9	682.2	679.1	680.0	708.4	719.8
Profits tax liability	213.2	229.0	226.2	232.2	231.6	226.0	241.2	244.5
Profits after tax	409.4	447.6	438.7	450.0	447.5	454.0	467.2	475.3
Dividends	264.4	304.8	300.7	303.7	305.7	309.1	326.8	333.0
Undistributed profits	145.0	142.8	138.0	146.4	141.8	144.9	140.3	142.3
Inventory valuation adjustment	–24.3	–2.5	–5.1	–5.4	–2.7	3.3	3.5	5.9
Capital consumption adjustment	51.6	61.8	57.9	61.6	63.2	64.4	67.7	69.4
Net interest	**425.1**	**425.1**	**416.2**	**422.5**	**430.9**	**430.6**	**440.5**	**448.1**
Addenda:								
Corporate profits after tax with inventory valuation and capital consumption adjustments	436.7	506.9	491.5	506.3	508.0	521.8	538.4	550.6
Net cash flow with inventory valuation and capital consumption adjustments	601.3	654.3	633.8	651.1	657.8	674.6	678.9	690.2
Undistributed profits with inventory valuation and capital consumption adjustments	172.4	202.1	190.8	202.6	202.3	212.6	211.5	217.6
Consumption of fixed capital	428.9	452.3	443.0	448.5	455.5	462.0	467.4	472.6
Less: Inventory valuation adjustment	–24.3	–2.5	–5.1	–5.4	–2.7	3.3	3.5	5.9
Equals: Net cash flow	625.5	656.8	638.9	656.5	660.5	671.3	675.5	684.4

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

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
	Billions of dollars							
Gross domestic product of corporate business	**4,348.5**	**4,624.9**	**4,503.3**	**4,601.8**	**4,661.0**	**4,733.2**	**4,824.8**	**4,897.2**
Consumption of fixed capital	428.9	452.3	443.0	448.5	455.5	462.0	467.4	472.6
Net domestic product	3,919.6	4,172.6	4,060.3	4,153.3	4,205.5	4,271.2	4,357.4	4,424.6
Indirect business tax and nontax liability plus business transfer payments less subsidies	439.6	463.9	451.6	458.0	460.9	485.0	465.9	474.4
Domestic income	3,480.0	3,708.7	3,608.7	3,695.3	3,744.6	3,786.2	3,891.5	3,950.2
Compensation of employees	2,781.1	2,926.7	2,846.9	2,910.4	2,951.4	2,997.9	3,056.5	3,098.2
Wage and salary accruals	2,296.4	2,433.5	2,359.8	2,417.2	2,456.3	2,500.7	2,550.7	2,588.0
Supplements to wages and salaries	484.7	493.2	487.2	493.2	495.1	497.3	505.8	510.2
Corporate profits with inventory valuation and capital consumption adjustments	563.2	640.0	626.6	645.2	647.8	640.3	682.2	694.4
Profits before tax	535.9	580.7	573.8	589.0	587.4	572.5	611.0	619.1
Profits tax liability	213.2	229.0	226.2	232.2	231.6	226.0	241.2	244.5
Profits after tax	322.7	351.6	347.6	356.8	355.7	346.5	369.8	374.5
Dividends	236.9	270.8	270.4	265.8	265.6	281.6	292.7	293.6
Undistributed profits	85.8	80.8	77.2	91.0	90.1	64.9	77.1	80.9
Inventory valuation adjustment	–24.3	–2.5	–5.1	–5.4	–2.7	3.3	3.5	5.9
Capital consumption adjustment	51.6	61.8	57.9	61.6	63.2	64.4	67.7	69.4
Net interest	135.6	142.1	135.2	139.7	145.4	148.0	152.8	157.6
Gross domestic product of financial corporate business	**443.2**	**492.5**	**472.6**	**488.9**	**495.2**	**513.2**	**525.1**	**536.1**
Gross domestic product of nonfinancial corporate business	**3,905.3**	**4,132.4**	**4,030.7**	**4,112.9**	**4,165.8**	**4,220.1**	**4,299.7**	**4,361.1**
Consumption of fixed capital	373.4	393.4	385.5	390.2	396.2	401.8	406.3	410.7
Net domestic product	3,531.9	3,739.0	3,645.2	3,722.7	3,769.7	3,818.3	3,893.4	3,950.4
Indirect business tax and nontax liability plus business transfer payments less subsidies	399.8	421.8	413.2	420.2	423.7	430.0	432.2	437.0
Domestic income	3,132.1	3,317.2	3,232.0	3,302.5	3,345.9	3,388.3	3,461.2	3,513.3
Compensation of employees	2,555.5	2,682.9	2,613.1	2,668.6	2,704.7	2,745.3	2,801.9	2,840.1
Wage and salary accruals	2,107.9	2,228.6	2,163.8	2,214.2	2,248.7	2,287.5	2,335.8	2,370.0
Supplements to wages and salaries	447.5	454.4	449.3	454.4	456.0	457.8	466.0	470.1
Corporate profits with inventory valuation and capital consumption adjustments	474.6	545.8	525.4	542.8	553.3	561.7	575.4	586.7
Profits before tax	438.3	477.2	463.4	477.4	483.4	484.4	494.5	501.5
Profits tax liability	139.4	154.8	149.2	154.1	156.8	159.0	159.4	161.8
Profits after tax	298.9	322.4	314.2	323.3	326.6	325.5	335.1	339.8
Dividends	188.3	196.4	200.3	194.3	191.8	199.4	207.0	208.1
Undistributed profits	110.6	126.0	113.9	129.1	134.8	126.1	128.2	131.7
Inventory valuation adjustment	–24.3	–2.5	–5.1	–5.4	–2.7	3.3	3.5	5.9
Capital consumption adjustment	60.5	71.1	67.1	70.8	72.6	74.0	77.4	79.3
Net interest	102.0	88.5	93.5	91.2	88.0	81.3	83.9	86.6
	Billions of chained (1992) dollars							
Gross domestic product of nonfinancial corporate business [1]	**3,719.7**	**3,887.8**	**3,801.8**	**3,872.4**	**3,913.7**	**3,963.5**	**4,022.2**	**4,068.9**
Consumption of fixed capital [2]	357.8	374.4	367.3	371.8	376.6	381.7	396.0	402.2
Net domestic product [3]	3,361.9	3,513.5	3,434.5	3,500.6	3,537.1	3,581.8	3,626.2	3,666.7

1. Chained-dollar gross domestic product of nonfinancial corporate business equals the current-dollar product deflated by the implicit price deflator for goods and structures in gross domestic product.
2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 1992 current-dollar value of the corresponding series, divided by 100.
3. Chained-dollar net domestic 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]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Personal income	**6,150.8**	**6,495.2**	**6,359.4**	**6,461.3**	**6,541.9**	**6,618.4**	**6,746.2**	**6,829.1**
Wage and salary disbursements	**3,429.5**	**3,632.5**	**3,539.2**	**3,611.2**	**3,662.8**	**3,716.9**	**3,791.5**	**3,841.6**
Private industries	2,806.5	2,989.9	2,903.6	2,970.9	3,017.3	3,067.9	3,133.7	3,179.6
Goods-producing industries	864.4	909.1	884.9	906.3	917.2	927.8	942.9	952.8
Manufacturing	648.4	674.7	659.1	674.1	680.1	685.6	694.1	700.3
Distributive industries	783.1	823.3	804.4	819.2	829.0	840.6	856.8	867.0
Service industries	1,159.0	1,257.5	1,214.3	1,245.3	1,271.1	1,299.5	1,334.1	1,359.8
Government	623.0	642.6	635.6	640.3	645.5	648.9	657.8	662.0
Other labor income	**406.8**	**407.6**	**405.0**	**407.9**	**408.4**	**409.1**	**412.3**	**415.1**
Proprietors' income with inventory valuation and capital consumption adjustments	**489.0**	**520.3**	**509.3**	**520.0**	**523.8**	**528.3**	**534.6**	**543.6**
Farm	23.4	37.2	31.9	36.5	40.1	40.4	40.2	43.6
Nonfarm	465.5	483.1	477.4	483.5	483.7	487.9	494.4	500.0
Rental income of persons with capital consumption adjustment	**132.8**	**146.3**	**143.4**	**144.6**	**148.0**	**149.2**	**149.0**	**148.7**
Personal dividend income	**251.9**	**291.2**	**287.4**	**290.0**	**292.0**	**295.2**	**312.5**	**318.3**
Personal interest income	**718.9**	**735.7**	**722.3**	**727.8**	**742.7**	**749.8**	**757.2**	**766.1**
Transfer payments to persons	**1,015.0**	**1,068.0**	**1,053.2**	**1,064.8**	**1,072.4**	**1,081.5**	**1,107.2**	**1,117.0**
Old-age, survivors, disability, and health insurance benefits	507.8	537.6	529.5	535.4	540.0	545.6	558.9	564.4
Government unemployment insurance benefits	21.4	22.0	23.0	22.1	21.3	21.6	22.1	21.9
Veterans benefits	20.8	21.6	21.4	21.9	21.7	21.4	22.4	22.4
Government employees retirement benefits	133.6	142.5	138.3	142.2	143.7	145.9	150.4	152.7
Other transfer payments	331.4	344.2	340.9	343.3	345.7	347.0	353.5	355.6
Family assistance [1]	23.3	21.7	22.5	22.0	21.6	20.7	19.7	19.0
Other	308.0	322.5	318.5	321.3	324.2	326.2	333.8	336.6
Less: Personal contributions for social insurance	**293.1**	**306.3**	**300.5**	**305.0**	**308.2**	**311.5**	**318.2**	**321.3**
Less: Personal tax and nontax payments	**795.1**	**886.9**	**840.0**	**887.8**	**897.3**	**922.6**	**955.7**	**979.2**
Equals: Disposable personal income	**5,355.7**	**5,608.3**	**5,519.4**	**5,573.5**	**5,644.6**	**5,695.8**	**5,790.5**	**5,849.9**
Less: Personal outlays	**5,101.1**	**5,368.8**	**5,261.3**	**5,347.8**	**5,390.6**	**5,475.4**	**5,574.6**	**5,602.8**
Personal consumption expenditures	4,957.7	5,207.6	5,105.8	5,189.1	5,227.4	5,308.1	5,405.7	5,432.1
Interest paid by persons	128.5	145.2	140.1	143.0	147.4	150.5	151.9	153.1
Personal transfer payments to the rest of the world (net)	14.8	15.9	15.4	15.8	15.9	16.7	17.0	17.6
Equals: Personal saving	**254.6**	**239.6**	**258.1**	**225.7**	**254.0**	**220.4**	**215.9**	**247.0**
Addenda:								
Disposable personal income:								
Total, billions of chained (1992) dollars [2]	4,964.2	5,076.9	5,047.6	5,061.3	5,094.8	5,103.8	5,161.1	5,200.9
Per capita:								
Current dollars	20,349	21,117	20,853	21,012	21,229	21,373	21,689	21,865
Chained (1992) dollars	18,861	19,116	19,071	19,081	19,161	19,152	19,331	19,439
Population (mid-period, millions)	263.2	265.6	264.7	265.3	265.9	266.5	267.0	267.5
Personal saving as a percentage of disposable personal income	**4.8**	**4.3**	**4.7**	**4.1**	**4.5**	**3.9**	**3.7**	**4.2**

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 selected items in this table are shown in table 8.1.

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

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Personal consumption expenditures	**4,957.7**	**5,207.6**	**5,105.8**	**5,189.1**	**5,227.4**	**5,308.1**	**5,405.7**	**5,432.1**
Durable goods	**608.5**	**634.5**	**626.7**	**638.6**	**634.5**	**638.2**	**658.4**	**644.5**
Motor vehicles and parts	254.8	261.3	262.4	264.0	260.0	258.9	265.7	252.7
Furniture and household equipment	240.2	252.6	246.5	253.8	254.2	255.9	263.8	265.4
Other	113.6	120.6	117.9	120.8	120.3	123.4	128.9	126.5
Nondurable goods	**1,475.8**	**1,534.7**	**1,508.1**	**1,532.3**	**1,538.3**	**1,560.1**	**1,587.4**	**1,578.9**
Food	735.1	756.1	748.4	752.2	757.4	766.6	775.5	771.4
Clothing and shoes	254.7	264.3	259.8	265.7	265.7	266.2	275.2	274.8
Gasoline and oil	114.4	122.6	117.1	125.7	121.4	126.0	128.5	121.6
Fuel oil and coal	10.2	11.6	11.7	11.3	11.2	12.0	11.0	11.0
Other	361.3	380.1	371.1	377.3	382.7	389.3	397.1	400.0
Services	**2,873.4**	**3,038.4**	**2,970.9**	**3,018.2**	**3,054.6**	**3,109.8**	**3,159.9**	**3,208.7**
Housing	750.3	787.2	773.8	782.5	791.8	800.7	810.5	821.2
Household operation	300.7	315.9	310.7	317.5	313.4	321.8	320.8	326.7
Electricity and gas	119.5	125.3	124.8	126.7	122.8	126.8	124.9	127.2
Other household operation	181.2	190.6	185.9	190.8	190.6	195.0	195.9	199.5
Transportation	203.1	218.4	212.3	216.6	219.7	224.8	228.9	233.4
Medical care	772.8	808.1	790.3	803.3	811.9	826.9	841.0	849.6
Other	846.5	908.9	883.8	898.3	917.8	935.6	958.8	977.9

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

[Billions of chained (1992) dollars]

Personal consumption expenditures	**4,595.3**	**4,714.1**	**4,669.4**	**4,712.2**	**4,718.2**	**4,756.4**	**4,818.1**	**4,829.4**
Durable goods	**583.6**	**611.1**	**600.7**	**614.8**	**611.9**	**617.1**	**637.8**	**629.0**
Motor vehicles and parts	229.5	231.3	233.4	234.2	229.7	228.0	233.4	223.1
Furniture and household equipment	248.4	269.5	259.2	269.9	272.3	276.8	287.4	292.3
Other	107.2	113.3	110.2	113.4	113.2	116.3	121.4	119.7
Nondurable goods	**1,412.6**	**1,432.3**	**1,422.5**	**1,431.6**	**1,433.9**	**1,441.2**	**1,457.8**	**1,450.0**
Food	690.5	689.7	692.4	690.3	687.3	689.0	694.6	688.2
Clothing and shoes	257.5	267.7	261.6	268.4	270.8	270.0	277.1	273.8
Gasoline and oil	113.1	114.1	112.9	114.5	114.1	114.8	114.7	116.1
Fuel oil and coal	10.5	10.6	11.1	10.4	10.6	10.3	9.4	10.1
Other	341.3	351.2	345.1	349.1	352.5	358.3	363.7	363.4
Services	**2,599.6**	**2,671.0**	**2,646.5**	**2,666.5**	**2,672.8**	**2,698.2**	**2,723.9**	**2,749.8**
Housing	688.2	700.2	695.6	698.7	701.7	704.8	708.3	712.0
Household operation	282.9	289.6	288.7	292.0	285.8	291.7	288.0	294.2
Electricity and gas	115.0	117.8	119.0	119.7	114.8	117.7	113.8	117.8
Other household operation	167.8	171.7	169.6	172.3	170.9	173.9	174.0	176.2
Transportation	185.2	194.6	192.1	193.8	195.4	197.0	199.3	200.9
Medical care	674.9	688.1	679.4	686.2	689.8	697.1	704.4	708.8
Other	769.1	799.4	791.7	796.8	800.8	808.4	824.3	834.5
Residual	–2.9	–5.1	–3.9	–5.5	–5.7	–6.0	–7.7	–7.5

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

3. Government Receipts, Current Expenditures, and Gross Investment

Table 3.1.—Government Receipts and Current Expenditures

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Receipts	**2,250.2**	**2,412.7**	**2,337.5**	**2,407.6**	**2,426.7**	**2,479.0**	**2,526.6**	**2,566.8**
Personal tax and nontax receipts	795.1	886.9	840.0	887.8	897.3	922.6	955.7	979.2
Corporate profits tax accruals	213.2	229.0	226.2	232.2	231.6	226.0	241.2	244.5
Indirect business tax and nontax accruals	582.8	604.8	594.0	599.0	600.9	625.3	610.2	616.2
Contributions for social insurance	659.1	692.0	677.3	688.7	696.8	705.1	719.5	726.9
Current expenditures	**2,321.6**	**2,417.8**	**2,387.0**	**2,404.8**	**2,423.6**	**2,455.8**	**2,477.4**	**2,498.7**
Consumption expenditures	1,142.1	1,182.4	1,162.2	1,180.7	1,189.8	1,197.0	1,209.7	1,221.6
Transfer payments (net)	1,001.5	1,058.3	1,046.7	1,050.2	1,058.2	1,078.0	1,091.0	1,100.8
To persons	990.0	1,042.0	1,027.6	1,039.0	1,046.3	1,055.1	1,080.5	1,090.0
To the rest of the world (net)	11.5	16.3	19.2	11.2	11.9	22.9	10.5	10.8
Net interest paid	165.2	165.4	166.0	162.3	164.4	168.8	164.9	164.9
Interest paid	314.1	317.7	317.4	314.6	318.1	320.7	317.9	319.1
To persons and business	252.8	246.4	252.7	247.3	244.1	241.3	233.3	227.9
To the rest of the world	61.3	71.3	64.7	67.3	74.0	79.4	84.6	91.2
Less: Interest received by government	148.9	152.3	151.4	152.3	153.7	152.0	153.0	154.1
Less: Dividends received by government	12.5	13.6	13.3	13.6	13.7	14.0	14.3	14.7
Subsidies less current surplus of government enterprises	25.2	25.4	25.3	25.2	24.9	26.0	26.1	26.0
Subsidies	34.0	33.5	33.4	33.3	33.5	33.7	34.1	34.6
Less: Current surplus of government enterprises	8.8	8.1	8.0	8.1	8.5	7.7	8.0	8.6
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (–), national income and product accounts	**–71.4**	**–5.1**	**–49.6**	**2.8**	**3.1**	**23.2**	**49.2**	**68.1**
Social insurance funds	124.7	126.6	119.9	124.7	129.7	132.0	129.9	132.0
Other	–196.0	–131.7	–169.5	–121.9	–126.6	–108.8	–80.7	–63.9

Table 3.2.—Federal Government Receipts and Current Expenditures

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Receipts	**1,463.2**	**1,587.6**	**1,526.3**	**1,583.8**	**1,598.6**	**1,641.6**	**1,675.3**	**1,709.3**
Personal tax and nontax receipts	605.8	686.7	644.9	688.8	695.7	717.5	746.9	767.9
Income taxes	588.7	666.8	626.5	668.6	674.8	697.2	725.0	744.1
Estate and gift taxes	14.9	17.5	16.1	17.8	18.4	17.7	19.3	21.1
Nontaxes	2.2	2.5	2.4	2.4	2.5	2.6	2.6	2.6
Corporate profits tax accruals	182.1	194.5	192.1	197.2	196.7	192.0	204.9	207.7
Federal Reserve banks	23.4	20.1	19.9	20.0	20.1	20.4	20.9	21.2
Other	158.7	174.4	172.2	177.2	176.6	171.7	184.0	186.5
Indirect business tax and nontax accruals	93.5	95.8	91.7	90.0	91.5	110.2	88.2	92.2
Excise taxes	58.1	56.4	55.5	54.9	55.7	59.6	56.5	59.0
Customs duties	19.4	19.2	20.3	19.5	20.2	16.8	18.6	20.5
Nontaxes	16.1	20.2	15.9	15.6	15.5	33.7	13.2	12.7
Contributions for social insurance	581.8	610.5	597.6	607.8	614.8	622.0	635.3	641.5
Current expenditures	**1,637.6**	**1,698.1**	**1,679.9**	**1,695.4**	**1,698.2**	**1,718.8**	**1,730.8**	**1,746.0**
Consumption expenditures	443.5	451.5	444.6	453.7	454.0	453.6	458.0	464.2
Transfer payments (net)	720.9	763.5	757.6	757.5	761.5	777.3	785.9	791.4
To persons	709.4	747.2	738.4	746.3	749.7	754.4	775.5	780.5
To the rest of the world (net)	11.5	16.3	19.2	11.2	11.9	22.9	10.5	10.8
Grants-in-aid to State and local governments	211.9	218.3	213.7	223.2	218.7	217.5	219.6	222.5
Net interest paid	224.8	227.1	226.6	223.5	226.6	231.8	228.9	229.8
Interest paid	250.0	253.1	252.9	250.1	253.4	256.1	253.2	254.4
To persons and business	188.7	181.8	188.3	182.7	179.5	176.7	168.7	163.3
To the rest of the world	61.3	71.3	64.7	67.3	74.0	79.4	84.6	91.2
Less: Interest received by government	25.2	26.0	26.4	26.6	26.9	24.3	24.4	24.6
Subsidies less current surplus of government enterprises	36.4	37.7	37.4	37.5	37.4	38.5	38.4	38.1
Subsidies	33.7	33.1	33.0	33.0	33.1	33.4	33.8	34.3
Less: Current surplus of government enterprises	–2.7	–4.6	–4.4	–4.5	–4.2	–5.1	–4.7	–3.9
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (–), national income and product accounts	**–174.4**	**–110.5**	**–153.6**	**–111.6**	**–99.5**	**–77.1**	**–55.5**	**–36.8**
Social insurance funds	54.1	55.3	49.1	53.3	58.2	60.6	58.7	60.4
Other	–228.6	–165.8	–202.7	–165.0	–157.8	–137.7	–114.2	–97.2

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

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Receipts	**999.0**	**1,043.4**	**1,024.9**	**1,046.9**	**1,046.7**	**1,054.9**	**1,070.9**	**1,080.0**
Personal tax and nontax receipts	189.4	200.2	195.0	198.9	201.7	205.1	208.7	211.3
Income taxes	140.3	149.1	144.8	148.2	150.3	153.1	155.7	157.4
Nontaxes	26.7	28.8	28.0	28.5	29.1	29.6	30.1	30.7
Other	22.4	22.3	22.3	22.2	22.3	22.5	22.9	23.3
Corporate profits tax accruals	31.1	34.5	34.1	35.0	34.9	34.0	36.4	36.8
Indirect business tax and nontax accruals	489.3	508.9	502.3	508.9	509.4	515.1	522.0	524.0
Sales taxes	239.4	249.8	247.1	250.4	249.6	251.9	256.2	255.6
Property taxes	197.4	202.3	200.2	201.5	203.0	204.7	206.2	207.8
Other	52.5	56.8	55.0	57.1	56.8	58.5	59.6	60.6
Contributions for social insurance	77.3	81.4	79.7	80.9	82.0	83.1	84.2	85.4
Federal grants-in-aid	211.9	218.3	213.7	223.2	218.7	217.5	219.6	222.5
Current expenditures	**895.9**	**938.0**	**920.8**	**932.5**	**944.2**	**954.5**	**966.1**	**975.1**
Consumption expenditures	698.6	730.9	717.6	727.0	735.9	743.3	751.7	757.4
Transfer payments to persons	280.6	294.8	289.1	292.7	296.6	300.6	305.1	309.5
Net interest paid	–59.6	–61.7	–60.5	–61.2	–62.2	–63.0	–64.0	–64.9
Interest paid	64.1	64.6	64.5	64.6	64.6	64.7	64.6	64.6
Less: Interest received by government	123.7	126.3	125.0	125.7	126.8	127.7	128.6	129.5
Less: Dividends received by government	12.5	13.6	13.3	13.6	13.7	14.0	14.3	14.7
Subsidies less current surplus of government enterprises	–11.2	–12.3	–12.1	–12.3	–12.4	–12.5	–12.3	–12.2
Subsidies	.3	.3	.3	.3	.3	.3	.3	.3
Less: Current surplus of government enterprises	11.5	12.7	12.4	12.7	12.8	12.8	12.7	12.5
Less: Wage accruals less disbursements	0	0	0	0	0	0	0	0
Current surplus or deficit (–), national income and product accounts	**103.1**	**105.3**	**104.1**	**114.4**	**102.6**	**100.4**	**104.7**	**104.9**
Social insurance funds	70.5	71.3	70.8	71.3	71.5	71.4	71.3	71.6
Other	32.5	34.1	33.2	43.1	31.1	28.9	33.5	33.3

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

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Government consumption expenditures and gross investment [1]	**1,355.5**	**1,406.7**	**1,384.2**	**1,407.0**	**1,413.5**	**1,422.3**	**1,433.1**	**1,449.0**
Federal	**509.6**	**520.0**	**516.4**	**524.6**	**521.6**	**517.6**	**516.1**	**526.1**
National defense	**344.6**	**352.8**	**348.4**	**357.3**	**354.8**	**350.6**	**343.3**	**350.6**
Consumption expenditures	298.6	305.7	298.2	307.8	309.3	307.6	306.4	311.3
Durable goods [2]	21.1	22.3	20.1	23.7	24.7	20.6	20.6	21.9
Nondurable goods	6.3	7.9	7.6	8.3	8.5	7.2	7.6	6.8
Services	271.2	275.6	270.5	275.9	276.1	279.8	278.2	282.7
Compensation of general government employees, except force-account construction [3]	131.5	135.2	134.9	135.4	135.9	134.7	136.8	136.1
Consumption of general government fixed capital [4]	57.5	57.3	57.2	57.6	57.2	57.1	57.1	57.0
Other services	82.3	83.0	78.3	82.8	83.0	87.9	84.3	89.6
Gross investment	46.0	47.0	50.2	49.5	45.5	42.9	37.0	39.3
Structures	6.4	6.8	6.7	7.3	6.6	6.6	6.3	6.2
Equipment	39.6	40.2	43.5	42.2	38.8	36.3	30.7	33.1
Nondefense	**165.0**	**167.3**	**168.0**	**167.3**	**166.8**	**167.0**	**172.8**	**175.5**
Consumption expenditures	144.9	145.7	146.4	145.9	144.6	146.0	151.7	152.9
Durable goods [2]	.8	.9	1.2	1.0	.7	.5	.9	.8
Nondurable goods	6.5	5.7	6.3	5.7	5.2	5.6	6.6	6.7
Commodity Credit Corporation inventory change	–.2	–.4	–.1	–.5	–.5	–.3	0	–.2
Other nondurables	6.7	6.1	6.4	6.2	5.8	5.9	6.6	6.8
Services	137.6	139.2	139.0	139.2	138.7	139.9	144.2	145.5
Compensation of general government employees, except force-account construction [3]	75.8	77.5	77.1	77.6	77.6	77.8	80.6	81.4
Consumption of general government fixed capital [4]	10.7	11.2	11.1	11.2	11.3	11.4	11.5	11.7
Other services	51.1	50.4	50.8	50.5	49.8	50.7	52.0	52.5
Gross investment	20.1	21.5	21.5	21.4	22.1	21.0	21.1	22.6
Structures	11.0	11.3	11.1	11.6	11.3	11.4	11.2	10.5
Equipment	9.1	10.2	10.4	9.9	10.9	9.6	9.9	12.0
State and local	**846.0**	**886.7**	**867.8**	**882.4**	**891.9**	**904.7**	**917.0**	**923.0**
Consumption expenditures	698.6	730.9	717.6	727.0	735.9	743.3	751.7	757.4
Durable goods [2]	14.7	15.3	15.2	15.2	15.4	15.5	15.6	15.7
Nondurable goods	73.0	78.2	75.9	78.2	78.3	80.3	81.0	79.9
Services	610.9	637.5	626.5	633.6	642.2	647.6	655.1	661.8
Compensation of general government employees, except force-account construction [3]	525.5	547.2	538.2	544.0	551.1	555.4	561.1	566.7
Consumption of general government fixed capital [4]	54.2	56.6	56.0	56.3	56.8	57.3	58.1	58.7
Other services	31.2	33.7	32.3	33.3	34.3	34.9	36.0	36.3
Gross investment	147.4	155.7	150.3	155.3	156.0	161.4	165.2	165.6
Structures	121.0	128.5	123.2	128.1	128.6	133.9	137.7	138.0
Equipment	26.4	27.3	27.0	27.2	27.4	27.4	27.5	27.6
Addenda:								
Compensation of general government employees [3]	736.5	763.9	754.0	761.0	768.5	772.0	782.7	788.4
Federal	207.3	212.8	212.1	213.1	213.5	212.6	217.5	217.5
State and local	529.2	551.0	541.9	547.9	555.0	559.4	565.2	570.9

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 force-account construction and related expenditures for goods and services are classified as investment in structures. 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 Real Gross Investment by Type

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Government consumption expenditures and gross investment [1]	**1,251.9**	**1,257.9**	**1,243.2**	**1,265.1**	**1,261.5**	**1,261.8**	**1,260.5**	**1,270.1**
Federal	**470.3**	**464.2**	**460.9**	**470.7**	**465.7**	**459.6**	**452.8**	**460.1**
National defense	**322.6**	**317.8**	**314.9**	**323.2**	**319.4**	**313.6**	**303.9**	**309.4**
Consumption expenditures	280.6	275.5	271.3	278.4	278.1	274.4	270.3	273.9
Durable goods [2]	20.8	21.8	19.7	23.0	24.1	20.2	20.0	21.2
Nondurable goods	6.3	7.2	7.1	7.6	7.8	6.2	6.6	6.3
Services	253.2	246.5	244.3	247.8	246.3	247.8	243.5	246.3
Compensation of general government employees, except force-account construction [3]	122.3	117.2	118.1	118.0	117.2	115.4	114.5	113.3
Consumption of general government fixed capital [4]	52.5	51.4	51.8	51.6	51.3	51.0	50.8	50.5
Other services	78.4	78.0	74.3	78.3	77.9	81.6	78.4	83.0
Gross investment	42.1	42.3	43.6	44.9	41.4	39.2	33.5	35.4
Structures	5.4	5.6	5.6	6.0	5.4	5.4	5.0	4.9
Equipment	36.5	36.5	37.9	38.7	35.8	33.7	28.2	30.3
Nondefense	**147.5**	**146.1**	**145.7**	**147.2**	**146.0**	**145.7**	**148.5**	**150.2**
Consumption expenditures	128.0	125.3	125.0	126.5	124.6	125.1	127.7	128.2
Durable goods [2]	1.0	1.1	1.3	1.2	1.1	.9	1.2	1.2
Nondurable goods	5.8	5.1	5.6	5.2	4.7	5.1	6.0	6.0
Commodity Credit Corporation inventory change	–.2	–.2	–.1	–.3	–.4	–.2	0	–.2
Other nondurables	6.0	5.4	5.7	5.4	5.1	5.3	6.0	6.1
Services	121.3	119.1	118.1	120.2	118.9	119.1	120.6	121.1
Compensation of general government employees, except force-account construction [3]	62.9	61.3	60.0	62.3	61.7	61.4	61.6	61.9
Consumption of general government fixed capital [4]	10.3	10.8	10.6	10.7	10.8	11.0	11.1	11.2
Other services	48.5	47.4	48.1	47.5	46.7	47.2	48.3	48.6
Gross investment	19.4	21.0	20.8	20.8	21.6	20.6	20.8	22.2
Structures	10.0	10.0	9.9	10.2	10.0	10.0	9.8	9.1
Equipment	9.4	11.1	11.0	10.6	11.9	10.7	11.3	13.8
State and local	**781.6**	**793.7**	**782.4**	**794.4**	**795.9**	**802.3**	**807.7**	**810.1**
Consumption expenditures	646.0	653.6	646.6	654.2	655.7	657.8	661.1	664.3
Durable goods [2]	13.9	14.4	14.2	14.3	14.5	14.6	14.7	14.8
Nondurable goods	69.2	71.5	70.5	71.1	71.8	72.5	73.2	73.8
Services	563.0	567.9	562.1	568.9	569.6	570.9	573.5	576.0
Compensation of general government employees, except force-account construction [3]	478.2	479.9	474.9	481.1	481.5	482.0	483.5	485.4
Consumption of general government fixed capital [4]	50.7	52.0	51.5	51.9	52.2	52.6	52.9	53.2
Other services	35.1	37.4	37.2	37.3	37.3	37.9	38.8	39.0
Gross investment	135.6	140.1	135.7	140.2	140.1	144.5	146.6	145.8
Structures	109.5	112.8	108.9	112.9	112.6	116.6	118.4	117.2
Equipment	26.1	27.4	26.9	27.3	27.6	28.0	28.3	28.6
Residual	–.9	–2.1	–1.9	–1.6	–2.4	–2.2	–2.1	–3.1
Addenda:								
Compensation of general government employees [3]	667.0	661.9	656.2	665.0	664.0	662.3	663.2	664.1
Federal	185.5	178.9	178.3	180.7	179.4	177.2	176.5	175.6
State and local	481.6	483.2	478.1	484.5	484.9	485.4	487.1	489.0

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

Table 3.10.—National Defense Consumption Expenditures and Gross Investment

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
National defense consumption expenditures and gross investment [1]	**344.6**	**352.8**	**348.4**	**357.3**	**354.8**	**350.6**	**343.3**	**350.6**
Consumption expenditures	**298.6**	**305.7**	**298.2**	**307.8**	**309.3**	**307.6**	**306.4**	**311.3**
Durable goods [2]	**21.1**	**22.3**	**20.1**	**23.7**	**24.7**	**20.6**	**20.6**	**21.9**
Aircraft	8.7	9.7	8.7	10.2	10.6	9.2	9.2	10.1
Missiles	3.1	3.2	2.9	3.2	3.8	2.8	2.8	3.1
Ships	1.2	.9	.7	.9	1.3	.6	.7	.7
Vehicles	1.1	1.0	.9	1.0	1.1	.9	1.2	.9
Electronics	2.5	2.6	2.3	2.9	2.9	2.3	2.5	2.6
Other durable goods	4.5	5.0	4.7	5.5	5.0	4.8	4.1	4.4
Nondurable goods	**6.3**	**7.9**	**7.6**	**8.3**	**8.5**	**7.2**	**7.6**	**6.8**
Petroleum products	2.8	3.4	3.1	3.4	4.1	3.0	3.1	3.0
Ammunition	1.2	1.1	1.2	1.5	1.1	.7	1.5	1.1
Other nondurable goods	2.4	3.4	3.3	3.4	3.3	3.6	3.0	2.7
Services	**271.2**	**275.6**	**270.5**	**275.9**	**276.1**	**279.8**	**278.2**	**282.7**
Compensation of general government employees, except force-account construction [3]	131.5	135.2	134.9	135.4	135.9	134.7	136.8	136.1
Military	82.1	85.8	85.1	85.7	86.3	86.2	87.1	86.7
Civilian	49.4	49.4	49.8	49.7	49.5	48.5	49.7	49.4
Consumption of general government fixed capital [4]	57.5	57.3	57.2	57.6	57.2	57.1	57.1	57.0
Other services	82.3	83.0	78.3	82.8	83.0	87.9	84.3	89.6
Research and development	20.9	23.5	20.9	22.9	24.2	26.2	25.8	27.5
Installation support	27.7	27.4	26.5	28.2	28.3	26.4	25.9	26.7
Weapons support	8.3	6.3	6.1	5.9	5.4	8.0	5.9	6.9
Personnel support	18.3	19.0	18.0	18.5	18.8	20.5	20.2	22.4
Transportation of material	4.3	4.7	4.5	5.0	4.7	4.7	4.5	4.2
Travel of persons	4.5	4.3	4.5	4.3	4.2	4.1	3.9	3.9
Other	–1.7	–2.1	–2.1	–2.0	–2.6	–1.9	–1.8	–2.0
Gross investment	**46.0**	**47.0**	**50.2**	**49.5**	**45.5**	**42.9**	**37.0**	**39.3**
Structures	**6.4**	**6.8**	**6.7**	**7.3**	**6.6**	**6.6**	**6.3**	**6.2**
Equipment	**39.6**	**40.2**	**43.5**	**42.2**	**38.8**	**36.3**	**30.7**	**33.1**
Aircraft	9.0	9.3	13.7	10.0	7.6	5.9	4.7	4.0
Missiles	4.6	4.1	4.2	4.3	4.3	3.7	2.9	3.4
Ships	8.0	6.8	7.0	7.2	6.6	6.3	5.6	6.7
Vehicles	.9	.9	1.0	.9	.9	.8	1.0	1.3
Electronics	3.5	3.6	3.3	3.7	4.0	3.2	3.3	3.4
Other equipment	13.5	15.5	14.3	16.0	15.5	16.3	13.2	14.3
Addendum:								
Compensation of general government employees [3]	131.5	135.2	134.9	135.4	135.9	134.7	136.8	136.1

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 force-account construction and related expenditures for goods and services are classified as investment in structures. 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 Real Gross Investment

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
National defense consumption expenditures and gross investment [1]	**322.6**	**317.8**	**314.9**	**323.2**	**319.4**	**313.6**	**303.9**	**309.4**
Consumption expenditures	**280.6**	**275.5**	**271.3**	**278.4**	**278.1**	**274.4**	**270.3**	**273.9**
Durable goods [2]	**20.8**	**21.8**	**19.7**	**23.0**	**24.1**	**20.2**	**20.0**	**21.2**
Aircraft	8.5	9.3	8.4	9.8	10.2	8.9	8.9	9.8
Missiles	3.4	3.4	3.1	3.5	4.0	3.1	2.9	3.1
Ships	1.2	.8	.6	.8	1.2	.5	.7	.7
Vehicles	1.0	.9	.9	1.0	1.1	.9	1.2	.9
Electronics	2.5	2.7	2.4	3.0	3.0	2.4	2.6	2.8
Other durable goods	4.3	4.6	4.4	5.0	4.6	4.4	3.8	4.0
Nondurable goods	**6.3**	**7.2**	**7.1**	**7.6**	**7.8**	**6.2**	**6.6**	**6.3**
Petroleum products	3.1	3.1	3.1	3.2	3.7	2.4	2.6	2.9
Ammunition	1.1	1.0	1.1	1.2	1.0	.6	1.3	.9
Other nondurable goods	2.2	3.2	3.1	3.2	3.1	3.4	2.8	2.6
Services	**253.2**	**246.5**	**244.3**	**247.8**	**246.3**	**247.8**	**243.5**	**246.3**
Compensation of general government employees, except force-account construction [3]	122.3	117.2	118.1	118.0	117.2	115.4	114.5	113.3
Military	79.8	76.9	77.7	77.0	76.7	76.1	75.5	74.8
Civilian	42.6	40.4	40.5	41.1	40.6	39.4	39.0	38.6
Consumption of general government fixed capital [4]	52.5	51.4	51.8	51.6	51.3	51.0	50.8	50.5
Other services	78.4	78.0	74.3	78.3	77.9	81.6	78.4	83.0
Research and development	20.8	23.5	20.7	23.1	24.3	26.0	25.7	27.1
Installation support	25.5	24.9	24.4	25.8	25.6	23.8	23.5	24.2
Weapons support	7.8	5.7	5.6	5.3	4.9	7.1	5.2	6.1
Personnel support	17.4	17.2	16.7	16.9	17.0	18.1	17.7	19.8
Transportation of material	4.1	4.7	4.5	4.9	4.6	4.6	4.4	4.1
Travel of persons	4.2	4.1	4.3	4.2	4.0	3.8	3.6	3.6
Other	–1.6	–1.9	–1.9	–1.8	–2.3	–1.6	–1.6	–1.7
Gross investment	**42.1**	**42.3**	**43.6**	**44.9**	**41.4**	**39.2**	**33.5**	**35.4**
Structures	**5.4**	**5.6**	**5.6**	**6.0**	**5.4**	**5.4**	**5.0**	**4.9**
Equipment	**36.5**	**36.5**	**37.9**	**38.7**	**35.8**	**33.7**	**28.2**	**30.3**
Aircraft	7.2	7.1	9.0	8.1	6.4	5.0	4.0	3.3
Missiles	4.7	4.4	4.5	4.5	4.5	4.0	2.9	3.4
Ships	7.2	6.1	6.2	6.5	5.9	5.6	4.9	5.9
Vehicles	.8	.8	.9	.8	.7	.7	.9	1.1
Electronics	3.9	4.4	3.9	4.6	5.0	4.2	4.3	4.6
Other equipment	12.8	14.1	13.2	14.5	13.9	14.7	11.8	12.7
Residual	.2	–.6	.2	–.6	–1.0	–.9	–.5	–1.3
Addendum:								
Compensation of general government employees [3]	122.3	117.2	118.1	118.0	117.2	115.4	114.5	113.3

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

See footnotes to table 3.10.

4. Foreign Transactions

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

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Receipts from the rest of the world	**1,041.2**	**1,105.1**	**1,076.1**	**1,092.0**	**1,099.0**	**1,153.4**	**1,170.4**	**1,221.9**
Exports of goods and services	818.4	870.9	850.2	865.0	863.7	904.6	922.2	960.3
Goods [1]	583.9	617.5	606.1	613.9	609.7	640.5	656.2	690.0
Durable	394.3	421.2	410.0	420.4	415.8	438.8	455.9	486.3
Nondurable	189.6	196.3	196.1	193.5	193.9	201.6	200.3	203.7
Services [1]	234.6	253.3	244.1	251.1	254.0	264.2	266.0	270.3
Receipts of factor income	222.8	234.3	226.0	227.1	235.4	248.8	248.2	261.6
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to the rest of the world	**1,041.2**	**1,105.1**	**1,076.1**	**1,092.0**	**1,099.0**	**1,153.4**	**1,170.4**	**1,221.9**
Imports of goods and services	904.5	965.7	933.2	958.7	977.6	993.2	1,021.0	1,049.0
Goods [1]	757.5	809.0	778.4	802.9	820.2	834.6	855.8	880.1
Durable	510.3	533.6	523.1	529.6	540.3	541.3	563.4	583.8
Nondurable	247.3	275.5	255.3	273.4	279.8	293.3	292.5	296.3
Services [1]	146.9	156.7	154.8	155.8	157.5	158.6	165.2	168.9
Payments of factor income	217.5	232.6	218.2	224.3	242.3	245.6	262.5	282.3
Transfer payments (net)	33.6	39.8	41.6	34.7	35.4	47.4	35.2	36.5
From persons (net)	14.8	15.9	15.4	15.8	15.9	16.7	17.0	17.6
From government (net)	11.5	16.3	19.2	11.2	11.9	22.9	10.5	10.8
From business	7.3	7.6	7.1	7.6	7.7	7.8	7.7	8.1
Net foreign investment	–114.4	–132.9	–116.9	–125.6	–156.4	–132.9	–148.4	–146.0

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.

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

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Exports of goods and services	**791.2**	**857.0**	**828.2**	**847.4**	**851.4**	**901.1**	**922.7**	**962.5**
Goods [1]	573.9	628.4	605.2	619.2	623.0	666.2	686.2	725.8
Durable	411.2	463.3	439.1	459.1	460.8	494.0	517.0	555.8
Nondurable	164.1	169.1	168.4	164.5	166.4	177.0	176.0	179.2
Services [1]	218.0	229.9	224.0	229.3	229.4	236.8	238.9	240.8
Receipts of factor income	**207.7**	**214.2**	**208.0**	**208.1**	**214.8**	**226.0**	**224.6**	**236.3**
Imports of goods and services	**890.1**	**971.5**	**929.0**	**960.0**	**990.2**	**1,006.6**	**1,048.9**	**1,099.1**
Goods [1]	749.2	823.1	781.4	811.7	841.7	857.5	891.3	938.4
Durable	511.7	569.9	540.4	559.8	582.6	596.6	630.8	660.7
Nondurable	237.2	253.5	241.3	251.9	259.4	261.6	263.3	280.1
Services [1]	141.2	149.0	147.8	148.8	149.3	150.0	158.4	161.8
Payments of factor income	**200.7**	**210.2**	**199.4**	**203.7**	**218.1**	**219.8**	**234.0**	**250.8**

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 (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 4.3.—Exports and Imports of Goods and Services by Type of Product

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Exports of goods and services	**818.4**	**870.9**	**850.2**	**865.0**	**863.7**	**904.6**	**922.2**	**960.3**
Exports of goods [1]	**583.9**	**617.5**	**606.1**	**613.9**	**609.7**	**640.5**	**656.2**	**690.0**
Foods, feeds, and beverages	50.5	55.5	56.1	55.0	55.1	55.8	51.1	48.6
Industrial supplies and materials	141.3	141.0	140.2	138.5	139.5	145.9	147.4	154.0
Durable goods	49.8	51.0	49.7	51.2	51.0	51.9	53.2	55.7
Nondurable goods	91.4	90.1	90.5	87.3	88.5	94.0	94.3	98.3
Capital goods, except automotive	233.8	253.1	247.9	252.6	246.8	265.3	275.9	296.9
Civilian aircraft, engines, and parts	26.1	30.8	26.4	33.3	26.8	36.7	39.6	45.5
Computers, peripherals, and parts	39.7	43.7	44.6	43.4	43.5	43.3	46.3	50.1
Other	168.0	178.6	176.9	175.9	176.5	185.2	190.0	201.3
Automotive vehicles, engines, and parts	61.8	65.0	62.7	64.2	66.2	67.0	70.9	73.4
Consumer goods, except automotive	64.4	70.1	68.3	69.9	69.4	72.9	75.3	78.9
Durable goods	32.8	35.8	34.3	35.7	35.5	37.8	38.1	41.2
Nondurable goods	31.6	34.3	34.0	34.3	33.9	35.1	37.2	37.7
Other	32.1	32.7	30.9	33.6	32.7	33.5	35.6	38.2
Durable goods	16.1	16.3	15.4	16.8	16.3	16.8	17.8	19.1
Nondurable goods	16.1	16.3	15.4	16.8	16.3	16.8	17.8	19.1
Exports of services [1]	**234.6**	**253.3**	**244.1**	**251.1**	**254.0**	**264.2**	**266.0**	**270.3**
Transfers under U.S. military agency sales contracts	12.8	13.5	11.6	14.9	12.8	14.9	12.3	14.0
Travel	63.4	69.9	66.8	69.4	70.6	72.7	74.5	72.6
Passenger fares	19.1	20.6	20.3	19.8	20.9	21.1	21.3	21.2
Other transportation	27.4	27.2	26.2	27.2	26.9	28.6	28.2	28.8
Royalties and license fees	27.4	30.0	29.7	29.4	30.0	30.8	30.9	31.9
Other private services	65.5	72.2	70.2	71.2	72.4	75.2	77.7	80.2
Other	18.9	19.9	19.1	19.2	20.4	20.8	21.0	21.5
Imports of goods and services	**904.5**	**965.7**	**933.2**	**958.7**	**977.6**	**993.2**	**1,021.0**	**1,049.0**
Imports of goods [1]	**757.5**	**809.0**	**778.4**	**802.9**	**820.2**	**834.6**	**855.8**	**880.1**
Foods, feeds, and beverages	33.2	35.7	34.4	35.9	35.8	36.7	38.0	40.0
Industrial supplies and materials, except petroleum and products	119.9	125.2	121.5	123.5	127.1	128.7	130.7	134.3
Durable goods	59.8	63.1	59.8	63.0	64.7	64.9	65.7	69.4
Nondurable goods	60.1	62.1	61.7	60.4	62.4	63.8	65.0	64.9
Petroleum and products	56.2	72.7	58.5	74.1	76.2	82.2	76.7	71.0
Capital goods, except automotive	221.4	229.0	231.1	226.3	227.4	231.4	237.3	251.7
Civilian aircraft, engines, and parts	10.7	12.7	10.9	12.8	13.0	14.0	13.6	15.5
Computers, peripherals, and parts	56.3	61.5	60.8	60.8	61.7	62.8	65.5	70.5
Other	154.4	154.9	159.4	152.8	152.7	154.6	158.2	165.6
Automotive vehicles, engines, and parts	123.8	128.9	124.0	129.1	133.7	128.9	142.2	138.3
Consumer goods, except automotive	159.9	171.0	163.8	167.6	173.2	179.4	181.2	192.0
Durable goods	83.7	89.3	85.6	87.9	91.2	92.4	93.2	98.0
Nondurable goods	76.2	81.7	78.2	79.7	82.0	87.0	88.0	94.1
Other	43.2	46.4	45.1	46.5	46.7	47.2	49.6	52.8
Durable goods	21.6	23.2	22.6	23.2	23.4	23.6	24.8	26.4
Nondurable goods	21.6	23.2	22.6	23.2	23.4	23.6	24.8	26.4
Imports of services [1]	**146.9**	**156.7**	**154.8**	**155.8**	**157.5**	**158.6**	**165.2**	**168.9**
Direct defense expenditures	9.9	10.9	10.4	11.0	11.1	10.9	11.2	11.4
Travel	46.1	48.7	49.9	48.4	47.7	49.0	52.3	52.6
Passenger fares	14.4	15.8	15.4	15.8	15.7	16.2	17.1	17.2
Other transportation	28.3	28.5	27.3	29.0	28.9	28.7	29.3	30.0
Royalties and license fees	6.5	7.3	6.9	6.7	8.6	7.1	7.6	8.4
Other private services	35.4	38.9	38.4	38.4	38.9	40.0	40.9	42.4
Other	6.3	6.6	6.4	6.5	6.7	6.8	6.8	6.8
Addenda:								
Exports of agricultural goods [2]	57.2	61.5	63.5	60.3	60.4	61.8	57.3	56.4
Exports of nonagricultural goods	526.6	556.0	542.6	553.5	549.3	578.7	598.9	633.5
Imports of nonpetroleum goods	701.4	736.3	720.0	728.9	743.9	752.4	779.1	809.1

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.

2. Includes parts of foods, feeds, and beverages; of nondurable industrial supplies and materials; and of nondurable nonautomotive consumer goods.

Table 4.4.—Real Exports and Imports of Goods and Services by Type of Product

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Exports of goods and services	**791.2**	**857.0**	**828.2**	**847.4**	**851.4**	**901.1**	**922.7**	**962.5**
Exports of goods [1]	**573.9**	**628.4**	**605.2**	**619.2**	**623.0**	**666.2**	**686.2**	**725.8**
Foods, feeds, and beverages	44.5	44.0	44.6	41.2	42.8	47.2	43.2	40.9
Industrial supplies and materials	116.4	121.9	119.8	119.9	121.3	126.6	127.6	133.5
Durable goods	42.3	44.8	42.8	44.7	45.4	46.3	46.9	49.1
Nondurable goods	74.2	77.1	76.9	75.3	76.0	80.4	80.8	84.5
Capital goods, except automotive	263.5	310.4	292.0	306.6	305.8	337.2	356.1	388.7
Civilian aircraft, engines, and parts	23.8	27.0	23.5	29.4	23.3	31.8	33.7	38.7
Computers, peripherals, and parts	66.5	97.2	87.8	94.0	100.3	106.8	122.3	142.5
Other	180.7	203.3	195.4	198.4	202.4	217.2	224.7	238.7
Automotive vehicles, engines, and parts	60.0	62.4	60.2	61.6	63.5	64.1	67.6	69.8
Consumer goods, except automotive	62.6	67.3	65.7	67.1	66.5	69.8	71.8	75.2
Durable goods	32.3	34.9	33.5	34.7	34.5	36.8	36.8	39.7
Nondurable goods	30.3	32.4	32.2	32.4	32.0	33.0	35.0	35.5
Other	30.4	31.5	29.4	32.1	31.6	33.0	35.1	37.8
Durable goods	15.2	15.8	14.7	16.0	15.8	16.5	17.6	18.9
Nondurable goods	15.2	15.8	14.7	16.0	15.8	16.5	17.6	18.9
Exports of services [1]	**218.0**	**229.9**	**224.0**	**229.3**	**229.4**	**236.8**	**238.9**	**240.8**
Transfers under U.S. military agency sales contracts	11.6	12.2	10.2	13.4	11.6	13.5	11.1	12.6
Travel	59.1	62.6	60.8	62.5	62.9	64.4	65.3	63.4
Passenger fares	17.4	18.7	18.6	18.3	19.1	18.8	20.7	19.4
Other transportation	26.6	25.8	25.1	25.9	25.4	26.7	26.5	27.2
Royalties and license fees	25.5	27.4	27.4	26.9	27.3	28.0	28.0	28.8
Other private services	61.8	67.0	65.5	66.1	67.0	69.3	71.4	73.5
Other	16.1	16.3	16.5	16.2	16.2	16.2	16.3	16.3
Residual	–11.9	–27.7	–22.2	–25.6	–29.9	–32.4	–42.8	–55.9
Imports of goods and services	**890.1**	**971.5**	**929.0**	**960.0**	**990.2**	**1,006.6**	**1,048.9**	**1,099.1**
Imports of goods [1]	**749.2**	**823.1**	**781.4**	**811.7**	**841.7**	**857.5**	**891.3**	**938.4**
Foods, feeds, and beverages	29.3	32.3	31.5	31.8	32.5	33.2	34.2	35.3
Industrial supplies and materials, except petroleum and products	107.9	114.2	109.5	112.7	116.9	117.7	118.3	123.3
Durable goods	53.5	57.3	54.3	57.1	58.8	59.1	59.1	61.7
Nondurable goods	54.3	56.8	55.2	55.6	58.1	58.5	59.2	61.6
Petroleum and products	59.3	63.8	57.9	65.9	67.5	64.0	62.2	68.1
Capital goods, except automotive	246.5	294.5	275.6	284.2	298.6	319.6	340.3	369.4
Civilian aircraft, engines, and parts	9.8	11.2	9.8	11.3	11.4	12.2	11.7	13.2
Computers, peripherals, and parts	88.7	118.3	107.0	114.4	121.5	130.2	144.4	165.2
Other	154.4	177.6	169.1	170.5	179.1	191.8	202.8	214.5
Automotive vehicles, engines, and parts	114.8	118.8	114.2	119.0	123.1	118.7	131.0	127.6
Consumer goods, except automotive	155.1	165.3	157.9	161.9	167.6	173.9	176.5	187.6
Durable goods	81.2	86.6	82.7	85.2	88.6	90.0	91.5	97.0
Nondurable goods	73.9	78.7	75.2	76.7	78.9	83.9	84.9	90.5
Other	40.2	43.2	41.9	43.2	43.6	44.0	46.4	49.6
Durable goods	20.1	21.6	20.9	21.6	21.8	22.0	23.2	24.8
Nondurable goods	20.1	21.6	20.9	21.6	21.8	22.0	23.2	24.8
Imports of services [1]	**141.2**	**149.0**	**147.8**	**148.8**	**149.3**	**150.0**	**158.4**	**161.8**
Direct defense expenditures	9.1	10.1	9.7	10.3	10.3	10.0	11.0	11.2
Travel	43.0	44.6	46.1	44.7	43.0	44.7	49.1	49.9
Passenger fares	13.9	14.9	14.6	15.0	15.0	15.1	15.7	15.3
Other transportation	28.0	27.6	26.7	28.2	28.0	27.4	28.1	28.9
Royalties and license fees	6.1	6.7	6.3	6.2	7.8	6.4	6.9	7.6
Other private services	35.4	39.2	38.6	38.6	39.3	40.3	41.4	42.9
Other	5.9	6.0	5.9	6.0	6.1	6.2	6.3	6.3
Residual	–10.7	–22.2	–17.6	–19.7	–22.4	–29.1	–37.0	–47.3
Addenda:								
Exports of agricultural goods [2]	49.5	48.6	50.4	45.4	46.8	51.7	47.7	47.2
Exports of nonagricultural goods	524.6	581.3	555.4	576.0	578.1	616.0	641.6	682.8
Imports of nonpetroleum goods	688.6	757.8	722.2	744.1	772.3	792.7	829.7	870.3

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 the detail for exports is the difference between the aggregate "exports of goods and services" and the sum of the detailed lines for exports of goods and export of services. The residual line following the detail for imports is the difference between the aggregate "imports of goods and services" and the detailed lines for imports of goods and imports of services.

See footnotes to table 4.3.

5. Saving and Investment

Table 5.1.—Gross Saving and Investment

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Gross saving	**1,165.5**	**1,267.8**	**1,215.9**	**1,256.3**	**1,295.9**	**1,303.0**	**1,332.9**	**1,396.9**
Gross private saving	**1,093.1**	**1,125.5**	**1,119.3**	**1,106.3**	**1,145.1**	**1,131.4**	**1,134.0**	**1,178.1**
Personal saving	254.6	239.6	258.1	225.7	254.0	220.4	215.9	247.0
Undistributed corporate profits with inventory valuation and capital consumption adjustments	172.4	202.1	190.8	202.6	202.3	212.6	211.5	217.6
Undistributed profits	145.0	142.8	138.0	146.4	141.8	144.9	140.3	142.3
Inventory valuation adjustment	–24.3	–2.5	–5.1	–5.4	–2.7	3.3	3.5	5.9
Capital consumption adjustment	51.6	61.8	57.9	61.6	63.2	64.4	67.7	69.4
Corporate consumption of fixed capital	428.9	452.3	443.0	448.5	455.5	462.0	467.4	472.6
Noncorporate consumption of fixed capital	224.1	230.5	226.2	228.3	232.2	235.2	238.0	239.7
Wage accruals less disbursements	13.1	1.1	1.1	1.1	1.1	1.1	1.2	1.2
Gross government saving	**72.4**	**142.3**	**96.7**	**150.0**	**150.8**	**171.6**	**198.9**	**218.8**
Federal	–103.6	–39.2	–82.6	–40.2	–28.3	–5.9	15.9	34.7
Consumption of fixed capital	70.9	71.2	71.0	71.4	71.2	71.3	71.4	71.5
Current surplus or deficit (–), national income and product accounts	–174.4	–110.5	–153.6	–111.6	–99.5	–77.1	–55.5	–36.8
State and local	176.0	181.5	179.3	190.2	179.1	177.5	182.9	184.1
Consumption of fixed capital	72.9	76.2	75.2	75.8	76.5	77.2	78.2	79.2
Current surplus or deficit (–), national income and product accounts	103.1	105.3	104.1	114.4	102.6	100.4	104.7	104.9
Capital grants received by the United States (net)	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Gross investment	**1,137.2**	**1,207.9**	**1,165.6**	**1,206.0**	**1,216.4**	**1,243.5**	**1,268.6**	**1,323.4**
Gross private domestic investment	1,038.2	1,116.5	1,060.5	1,105.4	1,149.2	1,151.1	1,193.6	1,242.0
Gross government investment	213.4	224.3	222.0	226.3	223.6	225.3	223.3	227.4
Net foreign investment	–114.4	–132.9	–116.9	–125.6	–156.4	–132.9	–148.4	–146.0
Statistical discrepancy	**–28.2**	**–59.9**	**–50.3**	**–50.2**	**–79.5**	**–59.5**	**–64.3**	**–73.5**
Addendum:								
Gross saving as a percentage of gross national product	16.0	16.6	16.3	16.5	16.9	16.7	16.8	17.4

Table 5.4.—Private Fixed Investment by Type

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Private fixed investment	**1,008.1**	**1,090.7**	**1,049.4**	**1,082.0**	**1,112.0**	**1,119.2**	**1,127.5**	**1,160.8**
Nonresidential	**723.0**	**781.4**	**750.7**	**769.3**	**798.6**	**807.2**	**811.3**	**836.3**
Structures	**200.6**	**215.2**	**205.7**	**210.6**	**217.7**	**227.0**	**227.4**	**226.8**
Nonresidential buildings, including farm	143.8	159.8	149.8	155.5	162.5	171.2	174.0	172.1
Utilities	33.2	33.3	33.4	32.9	32.7	34.1	32.0	33.7
Mining exploration, shafts, and wells	16.3	16.1	15.7	16.0	16.5	16.0	16.1	15.6
Other structures	7.3	6.2	6.7	6.1	6.0	5.8	5.3	5.5
Producers' durable equipment	**522.4**	**566.2**	**545.0**	**558.7**	**580.9**	**580.2**	**583.9**	**609.5**
Information processing and related equipment	172.8	195.1	188.0	190.9	201.1	200.3	202.8	208.4
Computers and peripheral equipment [1]	65.6	78.7	76.4	76.8	80.9	81.0	81.8	84.5
Other	107.2	116.3	111.6	114.1	120.3	119.3	121.0	123.9
Industrial equipment	121.5	127.5	124.7	129.2	128.2	127.9	127.7	134.9
Transportation and related equipment	125.7	134.5	127.1	130.8	140.0	140.1	137.7	147.1
Other	102.4	109.1	105.3	107.9	111.5	111.9	115.7	119.1
Residential	**285.1**	**309.2**	**298.8**	**312.7**	**313.5**	**312.0**	**316.2**	**324.6**
Structures	**277.8**	**301.7**	**291.5**	**305.2**	**305.9**	**304.4**	**308.3**	**316.7**
Single family	145.2	159.1	153.4	160.2	162.2	160.6	161.0	162.5
Multifamily	17.9	20.3	20.2	21.7	19.2	20.1	21.9	23.0
Other structures	114.8	122.3	117.9	123.2	124.5	123.7	125.3	131.2
Producers' durable equipment	**7.2**	**7.5**	**7.3**	**7.5**	**7.5**	**7.6**	**7.9**	**7.9**

1. Includes new computers and peripheral equipment only.

Table 5.5.—Real Private Fixed Investment by Type

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Private fixed investment	**962.1**	**1,041.7**	**1,001.5**	**1,035.7**	**1,060.9**	**1,068.7**	**1,079.0**	**1,111.4**
Nonresidential	**706.5**	**771.7**	**736.9**	**759.7**	**789.3**	**800.8**	**808.9**	**837.0**
Structures	**179.9**	**188.7**	**182.1**	**185.6**	**190.0**	**196.9**	**195.9**	**193.5**
Nonresidential buildings, including farm	128.8	140.0	132.7	137.0	141.7	148.4	150.1	147.1
Utilities	30.0	29.3	29.7	29.1	28.7	29.5	27.5	28.7
Mining exploration, shafts, and wells	14.3	13.9	13.6	13.9	14.1	13.8	13.6	13.0
Other structures	6.7	5.5	6.0	5.4	5.4	5.1	4.6	4.7
Producers' durable equipment	**528.3**	**586.0**	**557.4**	**577.1**	**602.9**	**606.7**	**616.6**	**649.3**
Information processing and related equipment	201.8	253.1	232.8	244.8	264.3	270.4	281.4	296.9
Computers and peripheral equipment [1]	102.8	160.8	138.7	152.0	170.0	182.4	195.8	216.1
Other	107.0	116.3	111.7	114.0	120.3	119.3	121.5	124.4
Industrial equipment	113.4	117.0	114.8	118.8	117.6	116.9	116.8	123.5
Transportation and related equipment	118.9	125.0	119.2	121.8	129.5	129.7	127.5	136.0
Other	97.0	100.8	97.9	100.1	102.8	102.5	106.1	109.1
Residential	**257.0**	**272.1**	**266.1**	**277.2**	**274.1**	**271.1**	**273.3**	**278.2**
Structures	**250.0**	**265.0**	**259.1**	**270.0**	**266.9**	**263.9**	**265.9**	**270.8**
Single family	126.9	136.6	133.1	138.6	138.3	136.2	136.2	136.5
Multifamily	16.9	18.6	18.9	20.2	17.5	18.0	19.6	20.4
Other structures	106.7	110.2	107.5	111.7	111.5	110.0	110.5	114.4
Producers' durable equipment	**7.0**	**7.1**	**7.0**	**7.2**	**7.2**	**7.2**	**7.4**	**7.5**
Residual	–14.3	–39.4	–29.3	–34.1	–43.7	–50.3	–58.2	–70.0

1. Includes new computers and peripheral equipment only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 5.10.—Change in Business Inventories by Industry

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Change in business inventories	**30.1**	**25.9**	**11.1**	**23.4**	**37.1**	**31.9**	**66.1**	**81.1**
Farm	–7.9	2.9	–3.8	6.2	5.8	3.2	3.9	6.2
Nonfarm	38.1	23.0	14.8	17.2	31.3	28.7	62.2	74.9
Change in book value	67.2	28.2	24.2	22.0	33.8	32.6	44.5	57.5
Inventory valuation adjustment	–29.2	–5.1	–9.4	–4.8	–2.4	–3.9	17.7	17.4
Manufacturing	8.4	10.6	13.4	.5	15.3	13.3	22.3	30.9
Durable goods	5.8	10.2	14.8	4.7	14.4	6.8	12.9	19.1
Nondurable goods	2.6	.4	–1.4	–4.2	.9	6.4	9.3	11.8
Wholesale trade	13.4	3.3	6.0	4.8	–7.7	10.1	24.3	26.0
Durable goods	11.7	2.5	6.7	4.1	4.7	–5.5	15.4	23.5
Nondurable goods	1.7	.8	–.7	.7	–12.4	15.6	8.9	2.4
Merchant wholesalers	11.3	2.4	2.4	3.6	–8.0	11.7	18.9	18.4
Durable goods	10.1	1.9	3.6	3.1	4.2	–3.2	12.3	18.6
Nondurable goods	1.2	.5	–1.2	.5	–12.1	14.8	6.6	–.2
Nonmerchant wholesalers	2.1	.9	3.6	1.2	.3	–1.6	5.4	7.6
Durable goods	1.7	.6	3.1	1.0	.6	–2.3	3.1	4.9
Nondurable goods	.5	.3	.5	.2	–.3	.8	2.3	2.7
Retail trade	9.3	4.1	–13.8	8.1	21.2	1.1	.6	8.3
Durable goods	6.9	1.9	–13.1	9.1	14.6	–3.3	1.4	2.4
Motor vehicle dealers	4.6	–1.6	–18.5	5.3	11.9	–5.3	–2.9	–4.0
Other	2.3	3.5	5.5	3.9	2.7	2.0	4.2	6.4
Nondurable goods	2.4	2.3	–.8	–1.1	6.6	4.4	–.8	5.9
Other	7.0	5.0	9.2	3.8	2.5	4.3	15.2	9.8
Durable goods	4.6	2.3	8.8	.1	–.5	.8	2.1	1.8
Nondurable goods	2.3	2.6	.4	3.7	2.9	3.4	13.0	8.0

NOTE.—Estimates for nonfarm industries other than manufacturing and trade for 1986 and earlier periods are based on the 1972 Standard Industrial Classification (SIC). Manufacturing estimates for 1981 and earlier periods and trade estimates for 1966 and and earlier periods are based on the 1972 SIC; later estimates for these industries are based on the 1987 SIC. The resulting discontinuities are small.

Table 5.11.—Real Change in Business Inventories by Industry

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Change in business inventories	**27.3**	**25.0**	**8.0**	**21.3**	**37.9**	**32.9**	**63.7**	**77.6**
Farm	–9.2	2.6	–6.8	4.2	6.5	6.4	5.3	7.5
Nonfarm	35.7	22.5	14.5	17.3	31.6	26.5	58.3	70.1
Manufacturing	7.8	9.9	12.5	.6	14.3	12.3	20.9	29.0
Durable goods	5.5	9.7	14.0	4.6	13.8	6.6	12.3	18.2
Nondurable goods	2.3	.4	–1.2	–3.7	.8	5.7	8.5	10.8
Wholesale trade	12.7	4.0	6.0	5.5	–5.0	9.4	22.9	24.6
Durable goods	11.3	2.4	6.4	3.9	4.5	–5.2	14.8	22.7
Nondurable goods	1.5	1.6	–.2	1.7	–9.0	13.9	8.1	2.3
Merchant wholesalers	10.6	3.2	2.7	4.4	–5.2	10.9	17.8	17.5
Durable goods	9.6	1.8	3.4	3.0	3.9	–3.0	11.8	17.9
Nondurable goods	1.1	1.3	–.7	1.5	–8.7	13.3	6.0	–.1
Nonmerchant wholesalers	2.1	.8	3.4	1.1	.3	–1.5	5.1	7.2
Durable goods	1.6	.6	3.0	.9	.5	–2.3	3.0	4.8
Nondurable goods	.4	.3	.5	.2	–.2	.6	2.1	2.5
Retail trade	8.8	4.0	–12.6	7.8	20.0	.9	.6	7.7
Durable goods	6.3	1.7	–11.8	8.3	13.3	–3.0	1.2	2.0
Motor vehicle dealers	4.1	–1.4	–16.3	4.6	10.6	–4.7	–2.5	–3.7
Other	2.2	3.3	5.1	3.6	2.5	1.8	3.9	5.9
Nondurable goods	2.3	2.3	–.5	–.8	6.5	4.1	–.7	5.8
Other	6.5	4.5	8.2	3.4	2.3	3.9	13.7	8.9
Durable goods	4.1	2.1	7.8	.1	–.4	.7	1.8	1.5
Nondurable goods	2.3	2.4	.2	3.4	2.8	3.2	12.0	7.5
Residual	1.0	–.4	–.5	–.3	–.7	.5	.2	–1.0

NOTE.—Chained (1992) dollar series for real change in business 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. See note to table 5.10.

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

[Billions of dollars]

	Seasonally adjusted quarterly totals					
	1996				1997	
	I	II	III	IV	I	II
Inventories [1]	**1,264.9**	**1,276.9**	**1,287.1**	**1,294.5**	**1,306.1**	**1,318.1**
Farm	97.7	104.3	106.0	102.6	107.2	107.7
Nonfarm	1,167.2	1,172.6	1,181.2	1,191.9	1,198.9	1,210.4
Durable goods	662.5	667.1	675.6	675.2	684.4	693.2
Nondurable goods	504.7	505.5	505.5	516.7	514.5	517.2
Manufacturing	433.2	432.5	436.3	440.3	443.3	448.0
Durable goods	267.6	268.4	271.4	273.7	277.0	280.7
Nondurable goods	165.6	164.0	164.9	166.6	166.3	167.3
Wholesale trade	300.7	303.2	300.3	300.8	306.2	310.8
Durable goods	184.5	185.3	186.6	184.9	188.7	194.4
Nondurable goods	116.3	117.9	113.6	116.0	117.5	116.4
Merchant wholesalers	259.1	261.5	257.9	258.6	263.4	266.6
Durable goods	160.1	160.7	161.9	160.7	163.9	168.4
Nondurable goods	99.0	100.8	96.0	97.9	99.5	98.2
Nonmerchant wholesalers	41.7	41.7	42.4	42.3	42.8	44.2
Durable goods	24.4	24.6	24.8	24.1	24.9	26.1
Nondurable goods	17.3	17.1	17.6	18.1	17.9	18.2
Retail trade	303.5	306.0	312.5	313.0	313.3	313.2
Durable goods	162.7	164.9	168.8	167.7	168.7	167.7
Motor vehicle dealers	81.7	82.6	85.5	83.9	83.6	80.9
Other	81.0	82.4	83.3	83.9	85.1	86.7
Nondurable goods	140.9	141.1	143.6	145.3	144.6	145.6
Other	129.8	130.9	132.1	137.7	136.1	138.3
Durable goods	47.8	48.5	48.7	48.9	50.0	50.5
Nondurable goods	82.0	82.4	83.4	88.8	86.2	87.9
Final sales of domestic business [2]	**519.8**	**529.5**	**533.1**	**542.6**	**550.0**	**556.2**
Final sales of goods and structures of domestic business [2]	**280.0**	**285.2**	**285.9**	**289.9**	**294.1**	**296.1**
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.43	2.41	2.41	2.39	2.37	2.37
Nonfarm inventories to final sales	2.25	2.21	2.22	2.20	2.18	2.18
Nonfarm inventories to final sales of goods and structures	4.17	4.11	4.13	4.11	4.08	4.09

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 business inventories (CBI) component of GDP. The former is the difference between two inventory stocks, each valued at their 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, CBI is stated at annual rates.

2. 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 includes a small amount of final sales by farm.

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

[Billions of chained (1992) dollars]

	Seasonally adjusted quarterly totals					
	1996				1997	
	I	II	III	IV	I	II
Inventories [1]	**1,185.9**	**1,191.2**	**1,200.7**	**1,208.9**	**1,224.8**	**1,244.2**
Farm	98.2	99.3	100.9	102.5	103.8	105.7
Nonfarm	1,087.0	1,091.4	1,099.3	1,105.9	1,120.5	1,138.0
Durable goods	622.2	626.5	634.3	634.0	641.5	652.5
Nondurable goods	464.7	464.8	464.9	471.7	478.8	485.4
Manufacturing	402.9	403.0	406.6	409.7	414.9	422.1
Durable goods	254.7	255.9	259.3	260.9	264.0	268.6
Nondurable goods	148.3	147.3	147.5	148.9	151.1	153.8
Wholesale trade	279.9	281.3	280.1	282.4	288.1	294.3
Durable goods	177.1	178.1	179.2	177.9	181.6	187.3
Nondurable goods	102.9	103.3	101.1	104.6	106.6	107.2
Merchant wholesalers	240.3	241.4	240.1	242.8	247.3	251.7
Durable goods	153.4	154.1	155.1	154.3	157.3	161.8
Nondurable goods	87.1	87.5	85.3	88.6	90.1	90.1
Nonmerchant wholesalers	39.6	39.9	39.9	39.5	40.8	42.6
Durable goods	23.8	24.0	24.2	23.6	24.3	25.5
Nondurable goods	15.8	15.9	15.8	16.0	16.5	17.1
Retail trade	285.5	287.4	292.4	292.7	292.8	294.7
Durable goods	147.8	149.8	153.2	152.4	152.7	153.2
Motor vehicle dealers	71.9	73.0	75.7	74.5	73.9	73.0
Other	76.0	76.9	77.5	78.0	79.0	80.4
Nondurable goods	137.5	137.3	138.9	140.0	139.8	141.2
Other	118.7	119.5	120.1	121.1	124.5	126.7
Durable goods	42.4	42.4	42.3	42.5	42.9	43.3
Nondurable goods	76.1	77.0	77.7	78.4	81.4	83.3
Residual	.7	.6	.5	.7	.7	.4
Final sales of domestic business [2]	**478.2**	**484.5**	**484.7**	**491.1**	**495.1**	**498.5**
Final sales of goods and structures of domestic business [2]	**264.1**	**268.4**	**268.2**	**271.8**	**274.5**	**275.6**
Ratio of inventories to final sales of domestic business						
Inventories to final sales	2.48	2.46	2.48	2.46	2.47	2.50
Nonfarm inventories to final sales	2.27	2.25	2.27	2.25	2.26	2.28
Nonfarm inventories to final sales of goods and structures	4.12	4.07	4.10	4.07	4.08	4.13

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

2. 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 includes a small amount of final sales by farm.

NOTE.—Chained (1992) dollar inventory series are calculated as the product of the chain-type quantity index and the average of the end-of-year fixed-weighted inventories for 1991 and 1992, divided by 100. Chained (1992) dollar final sales series are calculated as the product of the chain-type index and the 1992 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

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
National income without capital consumption adjustment	**5,888.4**	**6,219.6**	**6,076.5**	**6,193.7**	**6,267.7**	**6,340.4**	**6,470.8**	**6,557.3**
Domestic industries	**5,883.2**	**6,217.9**	**6,068.8**	**6,190.9**	**6,274.7**	**6,337.3**	**6,485.1**	**6,578.0**
Private industries	**5,057.8**	**5,362.6**	**5,224.4**	**5,339.1**	**5,415.0**	**5,472.0**	**5,608.9**	**5,696.1**
Agriculture, forestry, and fishing	88.2	105.6	98.8	104.8	109.0	109.6	110.8	115.5
Mining	45.0	46.9	47.7	47.8	46.9	45.0	48.2	49.2
Construction	266.7	285.2	279.1	283.3	286.9	291.4	298.2	302.2
Manufacturing	1,069.2	1,110.1	1,086.8	1,110.7	1,120.8	1,122.1	1,134.6	1,160.5
Durable goods	608.2	634.5	619.8	636.2	642.7	639.4	651.0	669.7
Nondurable goods	461.0	475.6	467.0	474.5	478.1	482.8	483.6	490.8
Transportation and public utilities	440.7	456.7	449.6	460.8	459.3	457.3	467.1	471.5
Transportation	184.4	191.0	185.8	191.3	194.6	192.3	199.6	203.0
Communications	128.5	135.0	132.8	137.0	137.0	133.1	135.5	135.2
Electric, gas, and sanitary services	127.8	130.8	131.1	132.6	127.7	131.9	132.0	133.3
Wholesale trade	325.4	349.1	341.1	340.0	350.6	364.8	372.4	379.3
Retail trade	480.1	503.7	491.6	503.9	506.8	512.3	527.7	533.0
Finance, insurance, and real estate	1,024.4	1,095.3	1,061.9	1,091.2	1,111.5	1,116.5	1,168.9	1,185.0
Services	1,318.1	1,410.1	1,367.8	1,396.6	1,423.2	1,452.9	1,481.1	1,500.1
Government	**825.3**	**855.3**	**844.4**	**851.8**	**859.7**	**865.2**	**876.2**	**881.9**
Rest of the world	**5.2**	**1.7**	**7.8**	**2.8**	**–7.0**	**3.1**	**–14.3**	**–20.7**

Table 6.16C.—Corporate Profits by Industry

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Corporate profits with inventory valuation and capital consumption adjustments	**650.0**	**735.9**	**717.7**	**738.5**	**739.6**	**747.8**	**779.6**	**795.1**
Domestic industries	**563.2**	**640.0**	**626.6**	**645.2**	**647.8**	**640.3**	**682.2**	**694.4**
Financial	88.7	94.2	101.2	102.4	94.6	78.5	106.8	107.7
Nonfinancial	474.6	545.8	525.4	542.8	553.3	561.7	575.4	586.7
Rest of the world	**86.7**	**95.9**	**91.1**	**93.3**	**91.8**	**107.5**	**97.4**	**100.8**
Receipts from the rest of the world	120.2	132.7	125.7	128.9	133.4	142.6	139.9	148.3
Less: Payments to the rest of the world	33.5	36.7	34.6	35.7	41.6	35.0	42.5	47.5
Corporate profits with inventory valuation adjustment	**598.4**	**674.1**	**659.8**	**676.8**	**676.4**	**683.4**	**711.9**	**725.7**
Domestic industries	**511.7**	**578.2**	**568.7**	**583.5**	**584.6**	**575.8**	**614.5**	**624.9**
Financial	97.6	103.5	110.4	111.5	104.0	88.1	116.5	117.5
Federal Reserve banks	22.2	22.0	21.8	21.9	22.0	22.3	22.8	23.2
Other	75.4	81.5	88.6	89.6	82.0	65.8	93.7	94.3
Nonfinancial	414.1	474.7	458.3	472.0	480.7	487.8	498.0	507.4
Manufacturing	181.3	205.5	197.1	204.8	210.5	209.7	208.2	221.0
Durable goods	85.2	99.0	94.5	98.9	102.9	99.7	101.3	111.8
Primary metal industries	6.5	5.6	5.9	4.4	7.0	5.1	3.9	5.6
Fabricated metal products	12.4	17.1	16.2	16.2	18.0	18.1	17.4	18.4
Industrial machinery and equipment	22.0	25.8	27.0	25.9	25.6	24.6	24.0	27.8
Electronic and other electric equipment	19.2	23.9	19.0	21.7	25.2	29.6	31.4	33.3
Motor vehicles and equipment	–.2	–3.2	–2.7	–.1	–1.5	–8.3	–1.3	–3.5
Other	25.3	29.8	29.2	30.8	28.6	30.6	25.9	30.2
Nondurable goods	96.0	106.5	102.7	105.8	107.7	109.9	106.9	109.2
Food and kindred products	27.1	28.5	27.3	23.8	28.8	34.2	28.0	28.2
Chemicals and allied products	30.3	31.2	31.8	32.4	31.5	28.9	28.8	29.9
Petroleum and coal products	6.0	10.0	5.2	12.8	10.0	11.9	12.4	10.3
Other	32.6	36.8	38.3	36.9	37.3	34.9	37.7	40.8
Transportation and public utilities	86.4	91.7	88.9	96.0	91.2	90.5	91.5	89.6
Transportation	11.4	11.7	9.6	12.5	13.0	11.4	14.9	16.4
Communications	33.6	36.0	34.4	37.3	37.6	34.8	33.8	30.8
Electric, gas, and sanitary services	41.4	44.0	44.9	46.2	40.6	44.3	42.8	42.4
Wholesale trade	26.9	38.3	37.2	30.8	37.7	47.4	49.0	49.5
Retail trade	41.9	48.9	46.0	50.6	50.6	48.3	55.1	54.9
Other	77.6	90.3	89.1	89.7	90.6	91.9	94.2	92.4
Rest of the world	**86.7**	**95.9**	**91.1**	**93.3**	**91.8**	**107.5**	**97.4**	**100.8**

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

7. Quantity and Price Indexes

Table 7.1.—Quantity and Price Indexes for Gross Domestic Product

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted					
			1996				1997	
			I	II	III	IV	I	II
Gross domestic product:								
Current dollars	116.35	122.29	119.59	121.83	122.93	124.80	127.05	128.66
Chain-type quantity index	107.97	110.95	109.32	110.92	111.20	112.38	113.73	114.66
Chain-type price index	107.76	110.22	109.35	109.86	110.59	111.10	111.78	112.27
Implicit price deflator	107.76	110.21	109.39	109.84	110.54	111.05	111.71	112.22
Personal consumption expenditures:								
Current dollars	117.49	123.41	121.00	122.97	123.88	125.79	128.10	128.73
Chain-type quantity index	108.90	111.71	110.65	111.67	111.81	112.72	114.18	114.45
Chain-type price index	107.89	110.47	109.34	110.13	110.80	111.61	112.21	112.49
Implicit price deflator	107.89	110.47	109.35	110.12	110.79	111.60	112.20	112.48
Durable goods:								
Current dollars	124.57	129.88	128.29	130.72	129.87	130.64	134.77	131.92
Chain-type quantity index	119.46	125.09	122.95	125.84	125.25	126.32	130.55	128.75
Chain-type price index	104.27	103.83	104.25	103.89	103.72	103.45	103.27	102.50
Implicit price deflator	104.27	103.83	104.34	103.88	103.69	103.41	103.24	102.46
Nondurable goods:								
Current dollars	111.65	116.11	114.10	115.92	116.38	118.03	120.09	119.45
Chain-type quantity index	106.86	108.36	107.62	108.30	108.48	109.03	110.29	109.70
Chain-type price index	104.48	107.15	106.02	107.04	107.29	108.26	108.90	108.89
Implicit price deflator	104.48	107.15	106.02	107.03	107.28	108.25	108.89	108.88
Services:								
Current dollars	119.25	126.10	123.30	125.27	126.78	129.07	131.15	133.17
Chain-type quantity index	107.89	110.86	109.84	110.67	110.93	111.99	113.05	114.13
Chain-type price index	110.53	113.76	112.27	113.20	114.29	115.26	116.02	116.70
Implicit price deflator	110.53	113.76	112.26	113.19	114.28	115.25	116.01	116.69
Gross private domestic investment:								
Current dollars	131.34	141.26	134.17	139.85	145.38	145.63	151.01	157.12
Chain-type quantity index	125.44	135.26	128.06	134.00	139.21	139.77	145.39	151.45
Chain-type price index	104.71	104.50	104.57	104.31	104.63	104.50	104.23	104.07
Implicit price deflator	104.70	104.43	104.77	104.36	104.44	104.19	103.86	103.75
Fixed investment:								
Current dollars	128.67	139.22	133.96	138.11	141.94	142.86	143.91	148.17
Chain-type quantity index	122.81	132.97	127.84	132.20	135.42	136.41	137.73	141.86
Chain-type price index	104.78	104.70	104.70	104.50	104.85	104.75	104.52	104.47
Implicit price deflator	104.77	104.70	104.78	104.47	104.82	104.73	104.49	104.45
Nonresidential:								
Current dollars	129.60	140.07	134.56	137.90	143.15	144.69	145.43	149.90
Chain-type quantity index	126.65	138.33	132.10	136.19	141.48	143.54	145.00	150.03
Chain-type price index	102.33	101.26	101.74	101.29	101.21	100.82	100.31	99.93
Implicit price deflator	102.33	101.26	101.87	101.26	101.18	100.80	100.29	99.91
Structures:								
Current dollars	118.57	127.22	121.57	124.47	128.66	134.16	134.40	134.05
Chain-type quantity index	106.35	111.51	107.63	109.68	112.32	116.40	115.79	114.39
Chain-type price index	111.49	114.09	112.97	113.50	114.58	115.30	116.11	117.23
Implicit price deflator	111.49	114.09	112.96	113.48	114.55	115.26	116.07	117.19
Producers' durable equipment:								
Current dollars	134.40	145.67	140.22	143.74	149.45	149.27	150.23	156.80
Chain-type quantity index	135.91	150.77	143.41	148.48	155.10	156.09	158.63	167.05
Chain-type price index	98.89	96.62	97.60	96.84	96.38	95.65	94.72	93.88
Implicit price deflator	98.89	96.62	97.78	96.81	96.36	95.63	94.70	93.86
Residential:								
Current dollars	126.39	137.10	132.45	138.64	138.97	138.33	140.16	143.90
Chain-type quantity index	113.94	120.64	117.96	122.91	121.51	120.18	121.17	123.36
Chain-type price index	110.93	113.64	112.29	112.80	114.37	115.10	115.68	116.65
Implicit price deflator	110.93	113.64	112.29	112.80	114.36	115.10	115.68	116.65

	1995	1996	Seasonally adjusted					
			1996				1997	
			I	II	III	IV	I	II
Exports of goods and services:								
Current dollars	128.00	136.19	132.96	135.27	135.07	141.48	144.22	150.18
Chain-type quantity index	123.74	134.03	129.52	132.53	133.15	140.92	144.30	150.53
Chain-type price index	103.44	101.61	102.50	102.14	101.47	100.35	99.90	99.72
Implicit price deflator	103.44	101.61	102.66	102.07	101.44	100.39	99.95	99.77
Exports of goods:								
Current dollars	130.13	137.63	135.08	136.82	135.89	142.75	146.26	153.78
Chain-type quantity index	127.91	140.05	134.88	138.00	138.85	148.48	152.94	161.76
Chain-type price index	101.74	98.27	99.91	99.24	97.89	96.06	95.55	94.99
Implicit price deflator	101.74	98.27	100.15	99.14	97.86	96.14	95.63	95.07
Exports of services:								
Current dollars	122.97	132.81	127.96	131.64	133.14	138.49	139.43	141.70
Chain-type quantity index	114.27	120.51	117.43	120.19	120.28	124.14	125.27	126.25
Chain-type price index	107.61	110.21	109.06	109.53	110.70	111.55	111.29	112.23
Implicit price deflator	107.61	110.21	108.97	109.53	110.70	111.56	111.30	112.24
Imports of goods and services:								
Current dollars	135.20	144.36	139.50	143.32	146.14	148.47	152.63	156.81
Chain-type quantity index	133.05	145.22	138.87	143.51	148.03	150.48	156.80	164.30
Chain-type price index	101.62	99.41	100.28	99.83	98.76	98.75	97.42	95.52
Implicit price deflator	101.62	99.40	100.46	99.87	98.73	98.66	97.34	95.44
Imports of goods:								
Current dollars	139.04	148.49	142.87	147.37	150.53	153.18	157.07	161.53
Chain-type quantity index	137.50	151.06	143.42	148.97	154.49	157.37	163.58	172.24
Chain-type price index	101.12	98.30	99.41	98.88	97.47	97.42	96.11	93.87
Implicit price deflator	101.12	98.29	99.62	98.92	97.44	97.34	96.02	93.78
Imports of services:								
Current dollars	118.38	126.23	124.70	125.55	126.89	127.76	133.13	136.09
Chain-type quantity index	113.82	120.06	119.13	119.94	120.29	120.90	127.64	130.41
Chain-type price index	104.01	105.13	104.67	104.68	105.50	105.69	104.31	104.37
Implicit price deflator	104.01	105.13	104.68	104.68	105.49	105.68	104.30	104.36
Government consumption expenditures and gross investment:								
Current dollars	107.26	111.31	109.53	111.33	111.84	112.54	113.40	114.66
Chain-type quantity index	99.06	99.54	98.37	100.10	99.83	99.85	99.74	100.50
Chain-type price index	108.28	111.83	111.27	111.23	112.07	112.76	113.74	114.14
Implicit price deflator	108.28	111.83	111.34	111.22	112.04	112.71	113.69	114.09
Federal:								
Current dollars	96.51	98.49	97.80	99.37	98.79	98.03	97.75	99.64
Chain-type quantity index	89.08	87.92	87.29	89.15	88.21	87.04	85.76	87.14
Chain-type price index	108.34	112.03	111.85	111.47	112.05	112.74	114.10	114.46
Implicit price deflator	108.34	112.02	112.04	111.46	111.99	112.62	113.98	114.34
National defense:								
Current dollars	91.70	93.87	92.71	95.09	94.41	93.29	91.37	93.29
Chain-type quantity index	85.84	84.56	83.79	86.01	85.00	83.44	80.86	82.33
Chain-type price index	106.83	111.02	110.38	110.58	111.16	111.94	113.14	113.46
Implicit price deflator	106.83	111.02	110.64	110.56	111.07	111.80	112.99	113.31
Nondefense:								
Current dollars	108.39	109.90	110.37	109.93	109.58	109.72	113.52	115.31
Chain-type quantity index	96.88	96.01	95.70	96.72	95.93	95.69	97.54	98.71
Chain-type price index	111.88	114.47	115.28	113.63	114.25	114.72	116.44	116.87
Implicit price deflator	111.88	114.47	115.34	113.66	114.23	114.66	116.39	116.82
State and local:								
Current dollars	114.97	120.51	117.95	119.92	121.22	122.96	124.63	125.44
Chain-type quantity index	106.23	107.88	106.33	107.97	108.17	109.04	109.78	110.10
Chain-type price index	108.24	111.71	110.92	111.08	112.07	112.77	113.54	113.95
Implicit price deflator	108.24	111.71	110.93	111.07	112.07	112.76	113.52	113.94

NOTE.— Chain-type quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-dollar output multiplied by 100.

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

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

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted					
			1996				1997	
			I	II	III	IV	I	II
Gross domestic product:								
Current dollars	116.35	122.29	119.59	121.83	122.93	124.80	127.05	128.66
Chain-type quantity index	107.97	110.95	109.32	110.92	111.20	112.38	113.73	114.66
Chain-type price index	107.76	110.22	109.35	109.86	110.59	111.10	111.78	112.27
Implicit price deflator	107.76	110.21	109.39	109.84	110.54	111.05	111.71	112.22
Final sales of domestic product:								
Current dollars	116.00	122.01	119.54	121.59	122.47	124.43	126.13	127.51
Chain-type quantity index	107.62	110.64	109.26	110.66	110.70	111.93	112.77	113.47
Chain-type price index	107.79	110.28	109.39	109.91	110.65	111.17	111.85	112.37
Implicit price deflator	107.79	110.28	109.41	109.88	110.63	111.16	111.85	112.37
Gross domestic purchases:								
Current dollars	117.17	123.22	120.35	122.75	124.16	125.62	128.03	129.47
Chain-type quantity index	108.98	112.17	110.35	112.11	112.77	113.46	115.09	116.14
Chain-type price index	107.52	109.86	109.01	109.50	110.15	110.79	111.32	111.55
Implicit price deflator	107.52	109.85	109.06	109.49	110.10	110.72	111.24	111.48
Final sales to domestic purchasers:								
Current dollars	116.82	122.95	120.30	122.52	123.71	125.25	127.11	128.32
Chain-type quantity index	108.63	111.86	110.29	111.86	112.28	113.02	114.14	114.96
Chain-type price index	107.54	109.91	109.05	109.54	110.20	110.85	111.39	111.65
Implicit price deflator	107.54	109.91	109.08	109.53	110.18	110.83	111.37	111.62
Addenda:								
Chain-type price indexes for gross domestic purchases:								
Food	106.38	109.42	107.93	108.76	109.98	111.02	111.35	111.79
Energy	101.92	107.01	104.17	107.91	106.72	109.23	110.89	105.91
Gross domestic purchases less food and energy	107.93	110.06	109.38	109.67	110.34	110.86	111.36	111.81

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, 1992=100]

Gross national product:								
Current dollars	116.23	122.10	119.50	121.66	122.60	124.63	126.60	128.10
Chain-type quantity index	107.88	110.81	109.26	110.78	110.95	112.27	113.37	114.21
Chain-type price index	107.74	110.19	109.33	109.83	110.55	111.06	111.73	112.22
Implicit price deflator	107.73	110.18	109.37	109.82	110.50	111.01	111.67	112.17
Less: Exports of goods and services and receipts of factor income:								
Chain-type quantity index	128.61	137.88	133.37	135.83	137.24	145.06	147.60	154.24
Plus: Command-basis exports of goods and services and receipts of factor income:								
Chain-type quantity index	130.43	140.35	135.80	138.30	140.23	147.07	150.74	159.72
Equals: Command-basis gross national product:								
Chain-type quantity index	108.11	111.12	109.56	111.09	111.32	112.52	113.76	114.89

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, 1992=100]

	1995	1996	Seasonally adjusted					
			1996				1997	
			I	II	III	IV	I	II
Chain-type quantity indexes								
Personal consumption expenditures	**108.90**	**111.71**	**110.65**	**111.67**	**111.81**	**112.72**	**114.18**	**114.45**
Durable goods	**119.46**	**125.09**	**122.95**	**125.84**	**125.25**	**126.32**	**130.55**	**128.75**
Motor vehicles and parts	110.96	111.82	112.81	113.23	111.06	110.19	112.83	107.82
Furniture and household equipment	131.20	142.35	136.86	142.54	143.80	146.18	151.75	154.35
Other	116.10	122.72	119.37	122.87	122.66	125.98	131.48	129.70
Nondurable goods	**106.86**	**108.36**	**107.62**	**108.30**	**108.48**	**109.03**	**110.29**	**109.70**
Food	104.63	104.51	104.92	104.59	104.14	104.39	105.25	104.28
Clothing and shoes	114.19	118.70	115.97	118.99	120.09	119.73	122.88	121.39
Gasoline and oil	106.12	107.02	105.94	107.43	107.01	107.69	107.56	108.95
Fuel oil and coal	96.27	97.19	101.83	95.34	96.86	94.75	86.25	92.53
Other	107.06	110.16	108.24	109.50	110.55	112.37	114.07	113.98
Services	**107.89**	**110.86**	**109.84**	**110.67**	**110.93**	**111.99**	**113.05**	**114.13**
Housing	106.40	108.25	107.54	108.02	108.48	108.97	109.52	110.09
Household operation	113.97	116.65	116.30	117.64	115.15	117.51	116.02	118.51
Electricity and gas	107.93	110.55	111.68	112.32	107.74	110.47	106.82	110.55
Other household operation	118.44	121.17	119.74	121.60	120.61	122.71	122.79	124.38
Transportation	117.16	123.11	121.53	122.64	123.64	124.64	126.10	127.14
Medical care	104.38	106.42	105.07	106.11	106.67	107.81	108.93	109.61
Other	108.37	112.64	111.55	112.27	112.84	113.91	116.15	117.59
Chain-type price indexes								
Personal consumption expenditures	**107.89**	**110.47**	**109.34**	**110.13**	**110.80**	**111.61**	**112.21**	**112.49**
Durable goods	**104.27**	**103.83**	**104.25**	**103.89**	**103.72**	**103.45**	**103.27**	**102.50**
Motor vehicles and parts	110.99	112.95	112.42	112.70	113.15	113.55	113.84	113.26
Furniture and household equipment	96.67	93.71	94.93	94.04	93.38	92.50	91.84	90.84
Other	106.04	106.48	106.98	106.53	106.26	106.14	106.22	105.64
Nondurable goods	**104.48**	**107.15**	**106.02**	**107.04**	**107.29**	**108.26**	**108.90**	**108.89**
Food	106.46	109.63	108.08	108.98	110.20	111.27	111.65	112.09
Clothing and shoes	98.90	98.75	99.33	99.00	98.08	98.56	99.29	100.37
Gasoline and oil	101.16	107.44	103.70	109.77	106.47	109.83	112.13	104.77
Fuel oil and coal	97.23	108.92	105.15	108.68	105.69	116.17	116.49	108.78
Other	105.86	108.22	107.56	108.09	108.57	108.67	109.21	110.08
Services	**110.53**	**113.76**	**112.27**	**113.20**	**114.29**	**115.26**	**116.02**	**116.70**
Housing	109.02	112.43	111.25	112.00	112.85	113.60	114.42	115.34
Household operation	106.28	109.08	107.63	108.73	109.63	110.32	111.37	111.05
Electricity and gas	103.92	106.35	104.88	105.87	106.92	107.73	109.66	107.98
Other household operation	107.97	111.01	109.58	110.75	111.55	112.16	112.63	113.21
Transportation	109.68	112.22	110.55	111.76	112.43	114.15	114.88	116.14
Medical care	114.50	117.43	116.32	117.07	117.72	118.62	119.41	119.88
Other	110.07	113.69	111.63	112.76	114.63	115.76	116.33	117.20
Addenda:								
Price indexes for personal consumption expenditures:								
Food	106.46	109.63	108.08	108.98	110.20	111.27	111.65	112.09
Energy [1]	102.30	106.96	104.32	107.82	106.63	109.07	111.11	106.47
Personal consumption expenditures less food and energy	108.54	110.88	109.92	110.52	111.21	111.87	112.41	112.97

1. Consists of prices for gasoline and oil, fuel oil and coal, and electricity and gas.

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

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted					
			1996				1997	
			I	II	III	IV	I	II
Chain-type quantity indexes								
Private fixed investment	**122.81**	**132.97**	**127.84**	**132.20**	**135.42**	**136.41**	**137.73**	**141.86**
Nonresidential	**126.65**	**138.33**	**132.10**	**136.19**	**141.48**	**143.54**	**145.00**	**150.03**
Structures	**106.35**	**111.51**	**107.63**	**109.68**	**112.32**	**116.40**	**115.79**	**114.39**
Nonresidential buildings, including farm	113.81	123.67	117.22	121.08	125.22	131.15	132.58	129.98
Utilities	86.99	84.83	86.02	84.43	83.23	85.66	79.80	83.07
Mining exploration, shafts, and wells	107.86	104.18	102.62	104.36	106.20	103.54	102.45	97.40
Other structures	81.72	66.68	73.43	66.10	65.30	61.90	55.98	57.50
Producers' durable equipment	**135.91**	**150.77**	**143.41**	**148.48**	**155.10**	**156.09**	**158.63**	**167.05**
Information processing and related equipment	150.40	188.61	173.50	182.43	196.97	201.54	209.70	221.31
Computers and peripheral equipment [1]	233.89	365.81	315.68	345.83	386.78	414.95	445.54	491.73
Other	118.57	128.90	123.76	126.35	133.29	132.21	134.66	137.85
Industrial equipment	126.96	131.01	128.50	133.01	131.64	130.91	130.81	138.25
Transportation and related equipment	137.98	145.10	138.30	141.33	150.25	150.54	147.92	157.79
Other	122.68	127.58	123.88	126.68	130.11	129.66	134.23	138.07
Residential	**113.94**	**120.64**	**117.96**	**122.91**	**121.51**	**120.18**	**121.17**	**123.36**
Structures	**113.91**	**120.71**	**118.03**	**123.01**	**121.59**	**120.21**	**121.13**	**123.35**
Single family	108.94	117.22	114.23	118.96	118.73	116.95	116.95	117.14
Multifamily	129.13	142.27	144.22	153.96	133.41	137.49	149.84	156.03
Other structures	118.66	122.54	119.62	124.26	123.96	122.33	122.86	127.25
Producers' durable equipment	**115.09**	**118.12**	**115.34**	**119.04**	**118.83**	**119.28**	**122.83**	**123.91**
Chain-type price indexes								
Private fixed investment	**104.78**	**104.70**	**104.70**	**104.50**	**104.85**	**104.75**	**104.52**	**104.47**
Nonresidential	**102.33**	**101.26**	**101.74**	**101.29**	**101.21**	**100.82**	**100.31**	**99.93**
Structures	**111.49**	**114.09**	**112.97**	**113.50**	**114.58**	**115.30**	**116.11**	**117.23**
Nonresidential buildings, including farm	111.62	114.14	112.93	113.52	114.72	115.38	116.02	117.03
Utilities	110.79	113.70	112.68	113.07	113.75	115.29	116.17	117.45
Mining exploration, shafts, and wells	113.66	115.89	115.19	115.59	116.56	116.21	118.47	120.25
Other structures	108.30	112.33	111.51	111.93	112.46	113.43	114.82	116.51
Producers' durable equipment	**98.89**	**96.62**	**97.60**	**96.84**	**96.38**	**95.65**	**94.72**	**93.88**
Information processing and related equipment	85.64	77.09	80.34	77.91	76.06	74.05	72.06	70.16
Computers and peripheral equipment [1]	63.84	48.98	54.51	50.11	47.21	44.10	41.47	38.81
Other	100.21	100.04	99.96	100.10	100.02	100.07	99.65	99.67
Industrial equipment	107.12	108.96	108.62	108.75	109.06	109.41	109.34	109.23
Transportation and related equipment	105.71	107.56	106.62	107.40	108.18	108.03	108.09	108.22
Other	105.64	108.24	107.56	107.74	108.46	109.20	109.05	109.16
Residential	**110.93**	**113.64**	**112.29**	**112.80**	**114.37**	**115.10**	**115.68**	**116.65**
Structures	**111.12**	**113.88**	**112.50**	**113.03**	**114.62**	**115.36**	**115.94**	**116.96**
Single family	114.40	116.50	115.26	115.61	117.27	117.84	118.15	119.05
Multifamily	105.80	109.10	106.97	107.85	110.17	111.69	111.87	112.73
Other structures	107.56	111.02	109.61	110.31	111.68	112.50	113.47	114.66
Producers' durable equipment	**103.91**	**104.84**	**104.59**	**104.22**	**104.94**	**105.59**	**106.27**	**105.27**

1. Includes new computers and peripheral equipment only.

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

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted					
			1996				1997	
			I	II	III	IV	I	II
Chain-type quantity indexes								
Exports of goods and services	**123.74**	**134.03**	**129.52**	**132.53**	**133.15**	**140.92**	**144.30**	**150.53**
Goods [1]	127.91	140.05	134.88	138.00	138.85	148.48	152.94	161.76
Durable	136.66	153.97	145.95	152.58	153.17	164.19	171.81	184.74
Nondurable	111.02	114.40	113.97	111.30	112.57	119.77	119.12	121.23
Services [1]	114.27	120.51	117.43	120.19	120.28	124.14	125.27	126.25
Receipts of factor income	**150.59**	**155.36**	**150.85**	**150.91**	**155.79**	**163.87**	**162.90**	**171.33**
Imports of goods and services	**133.05**	**145.22**	**138.87**	**143.51**	**148.03**	**150.48**	**156.80**	**164.30**
Goods [1]	137.50	151.06	143.42	148.97	154.49	157.37	163.58	172.24
Durable	147.71	164.50	156.00	161.60	168.17	172.22	182.08	190.72
Nondurable	119.57	127.78	121.59	126.96	130.74	131.83	132.70	141.15
Services [1]	113.82	120.06	119.13	119.94	120.29	120.90	127.64	130.41
Payments of factor income	**158.25**	**165.78**	**157.21**	**160.60**	**171.97**	**173.34**	**184.53**	**197.73**
Chain-type price indexes								
Exports of goods and services	**103.44**	**101.61**	**102.50**	**102.14**	**101.47**	**100.35**	**99.90**	**99.72**
Goods [1]	101.74	98.27	99.91	99.24	97.89	96.06	95.55	94.99
Durable	95.89	90.93	93.17	91.57	90.21	88.77	88.13	87.43
Nondurable	115.55	116.09	116.09	117.87	116.61	113.78	113.67	113.55
Services [1]	107.61	110.21	109.06	109.53	110.70	111.55	111.29	112.23
Receipts of factor income	**107.28**	**109.36**	**108.62**	**109.11**	**109.56**	**110.08**	**110.49**	**110.73**
Imports of goods and services	**101.62**	**99.41**	**100.28**	**99.83**	**98.76**	**98.75**	**97.42**	**95.52**
Goods [1]	101.12	98.30	99.41	98.88	97.47	97.42	96.11	93.87
Durable	99.71	93.63	96.51	94.54	92.74	90.73	89.31	88.36
Nondurable	104.24	108.65	105.84	108.49	107.94	112.34	111.27	105.99
Services [1]	104.01	105.13	104.67	104.68	105.50	105.69	104.31	104.37
Payments of factor income	**108.39**	**110.63**	**109.45**	**110.14**	**111.14**	**111.81**	**112.24**	**112.65**

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 Major Type of Product

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted					
			1996				1997	
			I	II	III	IV	I	II
Chain-type quantity indexes								
Exports of goods and services	**123.74**	**134.03**	**129.52**	**132.53**	**133.15**	**140.92**	**144.30**	**150.53**
Exports of goods [1]	**127.91**	**140.05**	**134.88**	**138.00**	**138.85**	**148.48**	**152.94**	**161.76**
Foods, feeds, and beverages	110.26	109.04	110.69	102.23	106.22	117.01	107.05	101.39
Industrial supplies and materials	110.83	116.02	114.02	114.10	115.44	120.53	121.51	127.10
Durable goods	114.81	121.61	116.32	121.24	123.20	125.69	127.44	133.28
Nondurable goods	108.73	113.07	112.78	110.34	111.36	117.81	118.39	123.86
Capital goods, except automotive	149.65	176.29	165.84	174.12	173.67	191.52	202.24	220.74
Civilian aircraft, engines, and parts	63.20	71.59	62.41	77.89	61.81	84.26	89.29	102.57
Computers, peripherals, and parts	231.13	337.98	305.15	326.95	348.56	371.25	425.35	495.59
Other	164.91	185.57	178.36	181.01	184.71	198.17	205.08	217.82
Automotive vehicles, engines, and parts	127.48	132.62	128.01	131.08	135.07	136.33	143.80	148.52
Consumer goods, except automotive	121.74	130.81	127.85	130.46	129.26	135.65	139.66	146.32
Durable goods	121.60	131.21	126.06	130.61	129.81	138.38	138.59	149.53
Nondurable goods	121.88	130.37	129.70	130.29	128.68	132.80	140.75	142.95
Other	105.54	109.60	102.27	111.59	109.92	114.59	122.19	131.33
Durable goods	105.54	109.60	102.27	111.59	109.92	114.60	122.20	131.33
Nondurable goods	105.54	109.60	102.27	111.59	109.92	114.59	122.19	131.33
Exports of services [1]	**114.27**	**120.51**	**117.43**	**120.19**	**120.28**	**124.14**	**125.27**	**126.25**
Transfers under U.S. military agency sales contracts	106.35	111.75	93.34	123.19	106.13	124.35	101.68	115.54
Travel	108.03	114.43	111.02	114.19	114.82	117.69	119.26	115.75
Passenger fares	104.80	112.61	111.98	110.22	114.88	113.35	124.53	116.59
Other transportation	112.34	108.78	106.03	109.20	107.32	112.55	111.72	114.98
Royalties and license fees	127.45	136.87	136.65	134.45	136.63	139.76	139.78	143.74
Other private services	123.89	134.38	131.41	132.59	134.48	139.03	143.25	147.40
Other	107.56	109.14	110.81	108.54	108.48	108.73	109.21	109.45
Imports of goods and services	**133.05**	**145.22**	**138.87**	**143.51**	**148.03**	**150.48**	**156.80**	**164.30**
Imports of goods [1]	**137.50**	**151.06**	**143.42**	**148.97**	**154.49**	**157.37**	**163.58**	**172.24**
Foods, feeds, and beverages	106.18	116.82	114.15	115.13	117.84	120.16	123.78	127.97
Industrial supplies and materials, except petroleum and products	131.03	138.73	133.07	136.90	142.02	142.95	143.73	149.80
Durable goods	136.74	146.42	138.75	145.81	150.17	150.97	150.80	157.53
Nondurable goods	125.75	131.63	127.81	128.68	134.50	135.54	137.18	142.64
Petroleum and products	114.94	123.72	112.29	127.68	130.93	123.98	120.50	132.12
Capital goods, except automotive	183.62	219.36	205.30	211.66	222.42	238.05	253.47	275.14
Civilian aircraft, engines, and parts	78.27	88.71	77.75	89.74	90.58	96.77	92.67	105.06
Computers, peripherals, and parts	279.82	373.29	337.78	361.15	383.34	410.89	455.71	521.20
Other	171.61	197.41	187.96	189.44	199.06	213.17	225.32	238.34
Automotive vehicles, engines, and parts	125.02	129.38	124.44	129.70	134.07	129.32	142.67	138.97
Consumer goods, except automotive	126.45	134.78	128.72	131.95	136.62	141.81	143.88	152.92
Durable goods	126.97	135.52	129.36	133.23	138.66	140.82	143.19	151.76
Nondurable goods	125.87	133.96	128.02	130.57	134.41	142.86	144.62	154.15
Other	116.01	124.65	120.88	124.73	125.92	127.07	133.79	143.13
Durable goods	116.01	124.65	120.88	124.73	125.92	127.07	133.79	143.13
Nondurable goods	116.01	124.65	120.88	124.73	125.92	127.07	133.79	143.13
Imports of services [1]	**113.82**	**120.06**	**119.13**	**119.94**	**120.29**	**120.90**	**127.64**	**130.41**
Direct defense expenditures	65.58	72.71	69.77	74.32	74.42	72.34	79.33	81.05
Travel	111.65	115.75	119.55	116.07	111.42	115.97	127.31	129.34
Passenger fares	131.23	141.57	138.79	142.04	142.09	143.35	149.12	144.58
Other transportation	109.77	108.20	104.71	110.62	109.77	107.70	110.16	113.41
Royalties and license fees	119.41	131.88	125.05	121.60	154.18	126.69	135.99	149.43
Other private services	141.45	156.64	154.06	154.31	157.00	161.19	165.61	171.31
Other	105.62	107.59	105.46	106.28	108.64	109.99	111.87	112.06
Addenda:								
Exports of agricultural goods [2]	112.32	110.25	114.41	103.00	106.20	117.38	108.28	107.13
Exports of nonagricultural goods	129.66	143.68	137.26	142.34	142.86	152.24	158.58	168.75
Imports of nonpetroleum goods	139.59	153.63	146.41	150.84	156.57	160.69	168.20	176.44

	1995	1996	Seasonally adjusted					
			1996				1997	
			I	II	III	IV	I	II
Chain-type price indexes								
Exports of goods and services	**103.44**	**101.61**	**102.50**	**102.14**	**101.47**	**100.35**	**99.90**	**99.72**
Exports of goods [1]	**101.74**	**98.27**	**99.91**	**99.24**	**97.89**	**96.06**	**95.55**	**94.99**
Foods, feeds, and beverages	113.49	126.27	125.22	133.86	128.50	117.48	117.60	117.98
Industrial supplies and materials	121.32	115.72	116.90	115.62	115.05	115.29	115.52	115.36
Durable goods	117.82	113.74	116.00	114.56	112.30	112.12	113.19	113.30
Nondurable goods	123.27	116.78	117.34	116.16	116.58	117.06	116.81	116.48
Capital goods, except automotive	88.73	81.56	84.59	82.36	80.68	78.60	77.42	76.31
Civilian aircraft, engines, and parts	109.60	114.01	112.01	113.35	114.97	115.70	117.81	117.63
Computers, peripherals, and parts	59.65	44.97	50.37	45.84	43.23	40.46	37.77	35.06
Other	92.97	87.85	90.28	88.68	87.16	85.25	84.49	84.28
Automotive vehicles, engines, and parts	103.13	104.25	104.10	104.13	104.24	104.53	104.92	105.15
Consumer goods, except automotive	102.91	104.27	103.91	104.25	104.39	104.53	104.80	104.86
Durable goods	101.52	102.71	102.33	102.75	102.86	102.92	103.38	103.75
Nondurable goods	104.40	105.95	105.60	105.87	106.05	106.27	106.32	106.05
Other	105.79	103.61	104.92	104.52	103.38	101.61	101.12	101.12
Durable goods	105.79	103.61	104.96	104.56	103.42	101.65	101.16	101.17
Nondurable goods	105.79	103.61	104.96	104.56	103.42	101.65	101.16	101.17
Exports of services [1]	**107.61**	**110.21**	**109.06**	**109.53**	**110.70**	**111.55**	**111.29**	**112.23**
Transfers under U.S. military agency sales contracts	110.58	111.29	115.15	110.54	109.83	109.65	110.56	110.84
Travel	107.20	111.60	109.99	111.07	112.38	112.89	114.09	114.62
Passenger fares	109.82	109.86	109.35	108.14	109.73	112.16	102.75	109.52
Other transportation	102.99	105.61	104.35	105.23	105.69	107.16	106.69	105.73
Royalties and license fees	107.34	109.41	108.68	109.17	109.62	110.14	110.55	110.79
Other private services	106.08	107.81	107.17	107.68	107.95	108.43	108.78	109.16
Other	117.80	122.10	115.58	118.51	126.05	128.28	129.06	131.79
Imports of goods and services	**101.62**	**99.41**	**100.28**	**99.83**	**98.76**	**98.75**	**97.42**	**95.52**
Imports of goods [1]	**101.12**	**98.30**	**99.41**	**98.88**	**97.47**	**97.42**	**96.11**	**93.87**
Foods, feeds, and beverages	113.17	110.72	109.23	112.89	110.06	110.71	111.37	113.17
Industrial supplies and materials, except petroleum and products	111.17	109.62	110.90	109.51	108.70	109.35	110.46	108.90
Durable goods	111.63	110.07	110.02	110.41	109.99	109.86	111.36	112.51
Nondurable goods	110.80	109.26	111.89	108.71	107.49	108.95	109.66	105.41
Petroleum and products	94.73	113.99	100.96	112.45	112.85	128.60	123.38	104.18
Capital goods, except automotive	89.83	77.78	83.27	79.47	76.05	72.32	69.65	68.05
Civilian aircraft, engines, and parts	108.75	113.54	111.56	113.14	114.47	114.99	117.21	117.65
Computers, peripherals, and parts	63.47	52.01	56.35	52.87	50.65	48.16	45.26	42.64
Other	100.02	87.18	93.54	89.42	85.15	80.62	78.03	77.23
Automotive vehicles, engines, and parts	107.88	108.57	108.56	108.43	108.64	108.67	108.67	108.50
Consumer goods, except automotive	103.10	103.45	103.72	103.56	103.37	103.14	102.67	102.38
Durable goods	103.09	103.06	103.54	103.19	102.90	102.61	101.84	101.00
Nondurable goods	103.12	103.87	103.93	103.97	103.89	103.72	103.57	103.89
Other	107.40	107.43	107.78	107.60	107.08	107.24	107.05	106.36
Durable goods	107.40	107.43	107.78	107.60	107.08	107.24	107.05	106.36
Nondurable goods	107.40	107.43	107.78	107.60	107.08	107.24	107.05	106.36
Imports of services [1]	**104.01**	**105.13**	**104.67**	**104.68**	**105.50**	**105.69**	**104.31**	**104.37**
Direct defense expenditures	109.01	107.97	108.21	106.83	107.94	108.89	101.94	101.45
Travel	107.00	109.23	108.36	108.17	110.96	109.53	106.66	105.58
Passenger fares	104.20	105.58	105.42	105.22	104.56	107.13	108.68	112.91
Other transportation	101.07	103.29	102.22	103.03	103.32	104.57	104.33	103.88
Royalties and license fees	107.35	109.42	108.68	109.17	109.62	110.14	110.55	110.79
Other private services	100.12	99.25	99.50	99.51	98.93	99.08	98.61	98.98
Other	107.16	109.36	108.52	108.76	110.20	109.96	109.04	108.74
Addenda:								
Exports of agricultural goods [2]	115.67	126.61	125.65	133.20	128.81	118.80	119.38	118.84
Exports of nonagricultural goods	100.38	95.65	97.52	96.13	95.04	93.91	93.31	92.75
Imports of nonpetroleum goods	101.86	97.16	99.47	97.92	96.32	94.93	93.92	92.98

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, 1992=100]

	1995	1996	Seasonally adjusted					
			1996				1997	
			I	II	III	IV	I	II
Chain-type quantity indexes								
Government consumption expenditures and gross investment [1]	**99.06**	**99.54**	**98.37**	**100.10**	**99.83**	**99.85**	**99.74**	**100.50**
Federal	**89.08**	**87.92**	**87.29**	**89.15**	**88.21**	**87.04**	**85.76**	**87.14**
National defense	**85.84**	**84.56**	**83.79**	**86.01**	**85.00**	**83.44**	**80.86**	**82.33**
Consumption expenditures	87.77	86.20	84.86	87.09	86.99	85.84	84.57	85.69
Durable goods [2]	69.25	72.27	65.49	76.56	79.98	67.04	66.37	70.43
Nondurable goods	66.48	76.05	75.35	80.52	82.30	66.02	70.26	66.46
Services	90.40	88.01	87.20	88.45	87.94	88.45	86.93	87.94
Compensation of general government employees, except force-account construction [3]	85.49	81.89	82.54	82.44	81.93	80.64	79.99	79.14
Consumption of general government fixed capital [4]	96.76	94.82	95.52	95.08	94.57	94.12	93.62	93.17
Other services	94.74	94.25	89.72	94.59	94.08	98.60	94.74	100.30
Gross investment	74.99	75.34	77.77	79.94	73.76	69.89	59.66	63.13
Structures	103.79	107.11	107.04	114.86	103.75	102.80	96.54	94.56
Equipment	71.79	71.80	74.52	76.05	70.43	66.21	55.49	59.61
Nondefense	**96.88**	**96.01**	**95.70**	**96.72**	**95.93**	**95.69**	**97.54**	**98.71**
Consumption expenditures	97.46	95.37	95.16	96.28	94.84	95.21	97.18	97.60
Durable goods [2]	.....	.....	.....	.....	.....	.....	.....	.....
Nondurable goods	.....	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change	.....	.....	.....	.....	.....	.....	.....	.....
Other nondurables	84.13	75.08	79.12	75.96	70.86	74.38	83.75	85.82
Services	97.37	95.57	94.80	96.44	95.43	95.61	96.75	97.23
Compensation of general government employees, except force-account construction [3]	92.95	90.66	88.65	92.07	91.20	90.70	91.10	91.42
Consumption of general government fixed capital [4]	110.42	115.70	113.51	115.08	116.42	117.80	119.30	120.73
Other services	101.84	99.49	101.02	99.75	98.03	99.16	101.47	102.05
Gross investment	93.02	100.61	99.65	99.96	103.75	99.08	100.06	106.81
Structures	96.90	97.44	95.94	99.64	96.76	97.41	94.95	88.29
Equipment	89.24	104.93	104.56	100.95	112.70	101.49	106.77	130.76
State and local	**106.23**	**107.88**	**106.33**	**107.97**	**108.17**	**109.04**	**109.78**	**110.10**
Consumption expenditures	107.02	108.28	107.13	108.38	108.63	108.98	109.53	110.06
Durable goods [2]	112.02	115.98	114.65	115.48	116.49	117.32	118.18	119.04
Nondurable goods	113.65	117.38	115.76	116.79	117.92	119.06	120.12	121.18
Services	106.16	107.08	105.99	107.28	107.41	107.66	108.15	108.61
Compensation of general government employees, except force-account construction [3]	104.72	105.08	103.98	105.35	105.44	105.54	105.87	106.30
Consumption of general government fixed capital [4]	108.66	111.57	110.47	111.21	111.94	112.66	113.37	114.07
Other services	129.97	138.73	137.77	138.30	138.20	140.65	143.86	144.66
Gross investment	102.60	106.03	102.68	106.06	106.03	109.35	110.95	110.28
Structures	101.29	104.30	100.76	104.45	104.15	107.84	109.49	108.43
Equipment	108.60	114.13	111.74	113.54	114.91	116.33	117.57	119.08
Addenda:								
Compensation of general government employees [3]	99.42	98.66	97.82	99.13	98.98	98.72	98.87	99.00
Federal	87.97	84.83	84.56	85.68	85.07	84.02	83.73	83.27
State and local	104.69	105.06	103.95	105.34	105.42	105.54	105.89	106.31

	1995	1996	Seasonally adjusted					
			1996				1997	
			I	II	III	IV	I	II
Chain-type price indexes								
Government consumption expenditures and gross investment [1]	**108.28**	**111.83**	**111.27**	**111.23**	**112.07**	**112.76**	**113.74**	**114.14**
Federal	**108.34**	**112.03**	**111.85**	**111.47**	**112.05**	**112.74**	**114.10**	**114.46**
National defense	**106.83**	**111.02**	**110.38**	**110.58**	**111.16**	**111.94**	**113.14**	**113.46**
Consumption expenditures	106.44	110.96	109.87	110.56	111.26	112.16	113.39	113.70
Durable goods [2]	101.20	102.41	102.05	102.82	102.60	102.17	102.89	103.22
Nondurable goods	100.11	109.95	106.22	108.19	109.14	116.27	114.14	107.47
Services	107.11	111.78	110.69	111.35	112.12	112.96	114.31	114.81
Compensation of general government employees, except force-account construction [3]	107.45	115.40	114.20	114.78	115.87	116.76	119.51	120.16
Consumption of general government fixed capital [4]	109.58	111.40	110.43	111.67	111.61	111.91	112.50	112.78
Other services	104.92	106.45	105.46	105.84	106.69	107.82	107.65	108.07
Gross investment	109.27	111.22	113.64	110.58	110.39	110.29	111.26	111.65
Structures	118.22	121.50	119.17	121.04	122.21	123.57	124.09	125.35
Equipment	108.31	110.07	113.22	109.40	109.00	108.67	109.72	109.95
Nondefense	**111.88**	**114.47**	**115.28**	**113.63**	**114.25**	**114.72**	**116.44**	**116.87**
Consumption expenditures	113.16	116.32	117.11	115.32	116.10	116.74	118.80	119.30
Durable goods [2]	.....	.....	.....	.....	.....	.....	.....	.....
Nondurable goods	.....	.....	.....	.....	.....	.....	.....	.....
Commodity Credit Corporation inventory change	.....	.....	.....	.....	.....	.....	.....	.....
Other nondurables	111.67	112.73	113.24	113.87	113.82	109.98	110.07	111.40
Services	113.39	116.89	117.63	115.82	116.64	117.48	119.65	120.14
Compensation of general government employees, except force-account construction [3]	120.47	126.39	128.46	124.47	125.72	126.91	130.91	131.68
Consumption of general government fixed capital [4]	104.55	104.51	104.99	104.49	104.40	104.15	104.08	103.77
Other services	105.26	106.39	105.45	106.19	106.65	107.29	107.60	107.92
Gross investment	103.72	102.76	103.63	102.90	102.53	101.99	101.63	101.67
Structures	109.99	113.14	112.52	112.84	113.30	113.92	114.63	116.18
Equipment	97.07	92.16	94.42	92.66	91.56	90.00	88.66	87.56
State and local	**108.24**	**111.71**	**110.92**	**111.08**	**112.07**	**112.77**	**113.54**	**113.95**
Consumption expenditures	108.14	111.84	110.97	111.13	112.23	113.01	113.71	114.02
Durable goods [2]	105.75	106.39	106.62	106.16	106.32	106.45	106.42	106.45
Nondurable goods	105.51	109.36	107.72	109.96	109.07	110.70	110.77	108.30
Services	108.51	112.25	111.46	111.38	112.75	113.43	114.23	114.90
Compensation of general government employees, except force-account construction [3]	109.88	114.02	113.33	113.07	114.45	115.24	116.04	116.75
Consumption of general government fixed capital [4]	106.88	108.74	108.59	108.59	108.85	108.95	109.84	110.41
Other services	88.97	90.09	87.04	89.23	91.97	92.13	92.76	93.05
Gross investment	108.69	111.14	110.69	110.84	111.34	111.69	112.73	113.64
Structures	110.45	113.93	113.10	113.48	114.25	114.90	116.36	117.75
Equipment	101.14	99.35	100.44	99.68	99.09	98.20	97.49	96.39
Addenda:								
Compensation of general government employees [3]	110.43	115.42	114.89	114.43	115.75	116.59	118.03	118.73
Federal	111.76	119.00	118.92	117.94	119.08	120.08	123.26	123.94
State and local	109.89	114.03	113.34	113.08	114.46	115.24	116.04	116.75

NOTE.—See footnotes to table 3.7.

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

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted					
			1996				1997	
			I	II	III	IV	I	II
Chain-type quantity indexes								
Gross domestic product	**107.97**	**110.95**	**109.32**	**110.92**	**111.20**	**112.38**	**113.73**	**114.66**
Business [1]	**109.13**	**112.70**	**110.92**	**112.61**	**112.93**	**114.35**	**115.92**	**116.98**
Nonfarm [1]	109.38	112.99	111.15	112.88	113.25	114.69	116.18	117.23
Nonfarm less housing	109.76	113.61	111.69	113.56	113.83	115.36	116.99	118.15
Housing	106.22	107.83	106.66	107.26	108.37	109.05	109.53	109.66
Farm	92.13	93.75	95.10	94.61	92.56	92.75	98.07	99.75
Households and institutions	**109.32**	**111.52**	**110.22**	**111.24**	**111.96**	**112.66**	**113.55**	**114.40**
Private households	106.92	100.06	104.24	102.26	98.67	95.09	94.77	95.54
Nonprofit institutions	109.41	111.96	110.45	111.58	112.47	113.33	114.27	115.11
General government [2]	**99.91**	**99.34**	**98.58**	**99.74**	**99.63**	**99.43**	**99.58**	**99.72**
Federal	90.44	87.79	87.64	88.48	87.94	87.08	86.80	86.40
State and local	105.05	105.65	104.53	105.87	106.00	106.18	106.56	107.00
Chain-type price indexes								
Gross domestic product	**107.76**	**110.22**	**109.35**	**109.86**	**110.59**	**111.10**	**111.78**	**112.27**
Business [1]	**107.38**	**109.56**	**108.62**	**109.26**	**109.95**	**110.43**	**111.00**	**111.45**
Nonfarm [1]	107.50	109.46	108.67	109.20	109.76	110.21	110.88	111.29
Nonfarm less housing	107.32	109.11	108.36	108.88	109.40	109.82	110.47	110.83
Housing	109.05	112.48	111.36	112.06	112.88	113.63	114.42	115.32
Farm	99.01	118.34	105.84	114.23	125.11	128.16	121.56	124.35
Households and institutions	**108.75**	**111.19**	**110.62**	**110.78**	**111.36**	**111.98**	**112.87**	**113.90**
Private households	109.61	113.51	111.97	112.56	114.29	115.40	115.86	116.84
Nonprofit institutions	108.71	111.10	110.57	110.72	111.25	111.86	112.77	113.79
General government [2]	**110.08**	**114.58**	**114.07**	**113.75**	**114.89**	**115.62**	**116.95**	**117.60**
Federal	111.04	116.82	116.58	116.09	116.92	117.71	120.19	120.74
State and local	109.61	113.53	112.89	112.65	113.93	114.64	115.46	116.15

NOTE.—See footnotes to table 1.7.

Table 7.15.—Current-Dollar Cost and Profit Per Unit of Real Gross Domestic Product of Nonfinancial Corporate Business

[Dollars]

Current-dollar cost and profit per unit of real gross domestic product [1]	**1.050**	**1.063**	**1.060**	**1.062**	**1.064**	**1.065**	**1.069**	**1.072**
Consumption of fixed capital	**.100**	**.101**	**.101**	**.101**	**.101**	**.101**	**.101**	**.101**
Net domestic product	**.950**	**.962**	**.959**	**.961**	**.963**	**.963**	**.968**	**.971**
Indirect business tax and nontax liability plus business transfer payments less subsidies	.107	.108	.109	.109	.108	.108	.107	.107
Domestic income	.842	.853	.850	.853	.855	.855	.861	.863
Compensation of employees	.687	.690	.687	.689	.691	.693	.697	.698
Corporate profits with inventory valuation and capital consumption adjustments	.128	.140	.138	.140	.141	.142	.143	.144
Profits tax liability	.037	.040	.039	.040	.040	.040	.040	.040
Profits after tax with inventory valuation and capital consumption adjustments	.090	.101	.099	.100	.101	.102	.103	.104
Net interest	.027	.023	.025	.024	.022	.021	.021	.021

1. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

Table 7.16.—Implicit Price Deflators for Inventories of Business by Industry

[Index numbers, 1992=100]

	Seasonally adjusted					
	1996				1997	
	I	II	III	IV	I	II
Inventories [1]	**106.66**	**107.19**	**107.20**	**107.08**	**106.63**	**105.93**
Farm	99.45	105.11	105.03	100.15	103.26	101.90
Nonfarm	107.38	107.44	107.45	107.77	107.00	106.36
Durable goods	106.48	106.48	106.52	106.49	106.69	106.25
Nondurable goods	108.61	108.76	108.74	109.53	107.45	106.54
Manufacturing	107.53	107.30	107.32	107.47	106.84	106.13
Durable goods	105.07	104.92	104.68	104.89	104.92	104.52
Nondurable goods	111.69	111.34	111.79	111.85	110.06	108.80
Wholesale	107.44	107.79	107.22	106.53	106.26	105.62
Durable goods	104.14	104.02	104.14	103.90	103.91	103.80
Nondurable goods	112.96	114.12	112.38	110.90	110.16	108.61
Merchant wholesalers	107.80	108.30	107.39	106.48	106.50	105.93
Durable goods	104.37	104.26	104.39	104.14	104.17	104.06
Nondurable goods	113.66	115.24	112.55	110.43	110.44	109.05
Nonmerchant wholesalers	105.30	104.73	106.18	106.86	104.87	103.79
Durable goods	102.62	102.44	102.54	102.26	102.24	102.07
Nondurable goods	109.26	108.08	111.59	113.64	108.77	106.34
Retail trade	106.32	106.46	106.85	106.96	107.01	106.28
Durable goods	110.08	110.06	110.22	110.06	110.48	109.42
Motor vehicle dealers	113.65	113.03	112.94	112.57	113.16	110.90
Other	106.54	107.09	107.50	107.52	107.79	107.83
Nondurable goods	102.44	102.76	103.39	103.80	103.44	103.08
Other	109.33	109.49	109.96	113.73	109.34	109.15
Durable goods	112.85	114.35	115.20	115.15	116.40	116.50
Nondurable goods	107.66	107.09	107.36	113.22	105.81	105.46

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

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted					
			1996				1997	
			I	II	III	IV	I	II
Gross domestic product	**107.97**	**110.95**	**109.32**	**110.92**	**111.20**	**112.38**	**113.73**	**114.66**
Final sales of domestic product	107.62	110.64	109.26	110.66	110.70	111.93	112.77	113.47
Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....
Goods	**110.91**	**114.72**	**112.65**	**114.55**	**115.17**	**116.51**	**119.31**	**120.49**
Final sales	109.98	113.89	112.54	113.89	113.83	115.32	116.66	117.19
Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....
Durable goods	120.66	127.97	124.47	128.51	130.25	128.64	133.71	139.00
Final sales	116.39	124.84	121.33	125.26	125.41	127.35	128.97	132.66
Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....
Nondurable goods	104.20	105.69	104.57	105.06	104.94	108.19	109.52	108.07
Final sales	105.48	106.32	106.41	106.02	105.82	107.01	108.17	106.63
Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....
Services	**105.97**	**108.08**	**106.96**	**108.03**	**108.15**	**109.17**	**109.76**	**110.65**
Structures	**108.33**	**113.63**	**110.42**	**114.17**	**114.19**	**115.73**	**116.16**	**116.27**
Addenda:								
Motor vehicle output	120.55	117.55	111.57	123.15	120.25	115.23	120.59	117.22
Gross domestic product less motor vehicle output	107.54	110.73	109.25	110.50	110.89	112.28	113.50	114.57

Table 7.18.—Chain-Type Quantity Indexes for Auto Output

[Index numbers, 1992=100]

	1995	1996	Seasonally adjusted					
			1996				1997	
			I	II	III	IV	I	II
Auto output	**105.03**	**98.69**	**89.25**	**106.68**	**105.25**	**93.58**	**98.45**	**96.09**
Final sales	**102.59**	**101.94**	**102.33**	**104.64**	**101.44**	**99.35**	**99.31**	**94.84**
Personal consumption expenditures	103.75	103.07	102.81	106.14	102.94	100.38	105.11	99.69
New autos	98.13	95.25	97.19	96.55	93.43	93.83	96.91	89.70
Net purchases of used autos	.....	.....	.....	.....	.....	.....	.....	.....
Producers' durable equipment	122.99	128.03	122.09	128.88	133.95	127.22	136.19	130.82
New autos	120.70	126.10	120.60	129.07	133.00	121.72	130.80	126.22
Net purchases of used autos	.....	.....	.....	.....	.....	.....	.....	.....
Net exports	.....	.....	.....	.....	.....	.....	.....	.....
Exports	112.40	112.16	116.29	108.53	112.99	110.84	109.44	119.00
Imports	123.74	126.62	122.86	126.36	131.31	125.96	143.81	139.60
Gross government investment	111.19	102.75	120.78	85.19	89.32	115.71	103.02	82.28
Change in business inventories of new and used autos	.....	.....	.....	.....	.....	.....	.....	.....
New	.....	.....	.....	.....	.....	.....	.....	.....
Used	.....	.....	.....	.....	.....	.....	.....	.....
Addenda:								
Domestic output of new autos [1]	114.30	110.93	103.25	116.59	120.25	103.63	109.88	108.14
Sales of imported new autos [2]	101.14	98.06	98.07	97.36	97.64	99.15	108.82	102.63

1. Consists of final sales and change in business inventories of new autos assembled in the United States.
2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

Table 7.19.—Chain-Type Quantity Indexes for Truck Output

[Index numbers, 1992=100]

Truck output [1]	**142.80**	**144.61**	**143.59**	**146.75**	**141.72**	**146.38**	**152.43**	**147.62**
Final sales	**142.00**	**147.62**	**149.53**	**144.57**	**144.35**	**152.03**	**150.72**	**147.96**
Personal consumption expenditures	121.45	121.78	127.03	120.92	118.29	120.90	119.17	113.36
Producers' durable equipment	167.88	181.34	173.64	176.45	184.46	190.80	193.20	192.36
Net exports	.....	.....	.....	.....	.....	.....	.....	.....
Exports	134.54	156.23	143.86	156.36	147.53	177.17	175.57	169.89
Imports	110.36	116.45	107.25	119.27	125.33	113.92	133.14	130.75
Gross government investment	102.81	91.90	115.11	90.17	79.52	82.80	97.68	109.59
Change in business inventories	.....	.....	.....	.....	.....	.....	.....	.....

1. Includes new trucks only.

8. Supplementary Tables

Table 8.1.—Percent Change From Preceding Period in Selected Series

[Percent]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Gross domestic product:								
Current dollars	4.6	5.1	4.7	7.7	3.6	6.2	7.4	5.2
Chain-type quantity index	2.0	2.8	1.8	6.0	1.0	4.3	4.9	3.3
Chain-type price index	2.5	2.3	2.8	1.9	2.7	1.9	2.4	1.8
Implicit price deflator	2.5	2.3	2.9	1.7	2.6	1.9	2.4	1.8
Personal consumption expenditures:								
Current dollars	5.1	5.0	5.9	6.7	3.0	6.3	7.6	2.0
Chain-type quantity index	2.4	2.6	3.1	3.7	.5	3.3	5.3	.9
Chain-type price index	2.6	2.4	2.6	2.9	2.5	3.0	2.2	1.0
Implicit price deflator	2.6	2.4	2.6	2.9	2.5	2.9	2.2	1.0
Durable goods:								
Current dollars	5.0	4.3	5.5	7.8	–2.6	2.4	13.3	–8.2
Chain-type quantity index	4.0	4.7	4.8	9.7	–1.9	3.5	14.1	–5.4
Chain-type price index	1.0	–.4	.7	–1.4	–.6	–1.0	–.7	–3.0
Implicit price deflator	1.0	–.4	.7	–1.8	–.7	–1.1	–.7	–3.0
Nondurable goods:								
Current dollars	3.3	4.0	5.6	6.6	1.6	5.8	7.2	–2.1
Chain-type quantity index	1.6	1.4	1.7	2.6	.6	2.1	4.7	–2.1
Chain-type price index	1.7	2.6	3.7	3.9	.9	3.7	2.4	0
Implicit price deflator	1.7	2.6	3.8	3.9	.9	3.7	2.4	0
Services:								
Current dollars	6.1	5.7	6.1	6.5	4.9	7.4	6.6	6.3
Chain-type quantity index	2.5	2.7	3.5	3.1	1.0	3.9	3.9	3.9
Chain-type price index	3.5	2.9	2.5	3.4	3.9	3.4	2.6	2.4
Implicit price deflator	3.4	2.9	2.5	3.4	3.9	3.4	2.6	2.4
Gross private domestic investment:								
Current dollars	3.0	7.5	4.4	18.0	16.8	.7	15.6	17.2
Chain-type quantity index	1.6	7.8	4.6	19.9	16.5	1.6	17.1	17.7
Chain-type price index	1.4	–.2	–.7	–1.0	1.2	–.5	–1.0	–.6
Implicit price deflator	1.4	–.3	–.2	–1.5	.3	–.9	–1.3	–.4
Fixed investment:								
Current dollars	6.5	8.2	10.1	13.0	11.6	2.6	3.0	12.4
Chain-type quantity index	5.1	8.3	10.7	14.4	10.1	3.0	3.9	12.6
Chain-type price index	1.3	–.1	–.5	–.7	1.4	–.4	–.9	–.2
Implicit price deflator	1.3	–.1	–.6	–1.2	1.3	–.4	–.9	–.2
Nonresidential:								
Current dollars	9.4	8.1	9.9	10.3	16.1	4.4	2.1	12.9
Chain-type quantity index	9.0	9.2	11.7	13.0	16.5	5.9	4.1	14.6
Chain-type price index	.4	–1.0	–1.5	–1.7	–.3	–1.5	–2.0	–1.5
Implicit price deflator	.4	–1.0	–1.6	–2.4	–.3	–1.5	–2.0	–1.5
Structures:								
Current dollars	8.7	7.3	10.2	9.9	14.2	18.2	.7	–1.0
Chain-type quantity index	4.3	4.8	8.2	7.9	10.0	15.3	–2.1	–4.7
Chain-type price index	4.2	2.3	1.9	1.9	3.9	2.5	2.8	3.9
Implicit price deflator	4.2	2.3	1.9	1.9	3.8	2.5	2.8	3.9
Producers' durable equipment:								
Current dollars	9.7	8.4	9.8	10.4	16.9	–.5	2.6	18.7
Chain-type quantity index	10.8	10.9	13.1	14.9	19.1	2.6	6.7	23.0
Chain-type price index	–1.0	–2.3	–2.7	–3.1	–1.9	–3.0	–3.8	–3.5
Implicit price deflator	–1.0	–2.3	–2.9	–3.9	–1.9	–3.0	–3.8	–3.5
Residential:								
Current dollars	–.3	8.5	10.4	20.0	1.0	–1.8	5.4	11.1
Chain-type quantity index	–3.8	5.9	8.3	17.9	–4.5	–4.3	3.3	7.4
Chain-type price index	3.6	2.4	2.0	1.8	5.7	2.6	2.0	3.4
Implicit price deflator	3.6	2.4	2.0	1.8	5.7	2.6	2.0	3.4
Exports of goods and services:								
Current dollars	13.5	6.4	.1	7.1	–.6	20.4	8.0	17.6
Chain-type quantity index	11.1	8.3	1.7	9.6	1.9	25.5	9.9	18.4
Chain-type price index	2.2	–1.8	–1.5	–1.4	–2.6	–4.3	–1.8	–.7
Implicit price deflator	2.2	–1.8	–1.6	–2.3	–2.4	–4.1	–1.8	–.7
Exports of goods:								
Current dollars	14.6	5.8	.6	5.2	–2.7	21.8	10.2	22.2
Chain-type quantity index	12.6	9.5	4.1	9.6	2.5	30.7	12.6	25.1
Chain-type price index	1.8	–3.4	–3.3	–2.7	–5.3	–7.3	–2.1	–2.3
Implicit price deflator	1.8	–3.4	–3.3	–4.0	–5.1	–6.9	–2.1	–2.3
Exports of services:								
Current dollars	10.9	8.0	–1.1	12.0	4.6	17.1	2.7	6.7
Chain-type quantity index	7.4	5.5	–3.8	9.7	.3	13.5	3.7	3.2
Chain-type price index	3.2	2.4	3.2	1.7	4.3	3.1	–.9	3.4
Implicit price deflator	3.2	2.4	2.9	2.1	4.3	3.1	–.9	3.4
Imports of goods and services:								
Current dollars	11.4	6.8	10.6	11.4	8.1	6.5	11.7	11.4
Chain-type quantity index	8.9	9.1	13.1	14.1	13.2	6.8	17.9	20.5
Chain-type price index	2.2	–2.2	–1.9	–1.8	–4.2	0	–5.3	–7.6
Implicit price deflator	2.2	–2.2	–2.2	–2.3	–4.5	–.3	–5.3	–7.6
Imports of goods:								
Current dollars	11.9	6.8	9.5	13.2	8.9	7.2	10.5	11.8
Chain-type quantity index	9.5	9.9	12.8	16.4	15.7	7.7	16.7	22.9
Chain-type price index	2.2	–2.8	–2.5	–2.1	–5.6	–.2	–5.3	–9.0
Implicit price deflator	2.2	–2.8	–3.0	–2.8	–5.9	–.4	–5.3	–9.0
Imports of services:								
Current dollars	8.6	6.6	16.5	2.7	4.3	2.8	17.9	9.2
Chain-type quantity index	6.1	5.5	14.6	2.7	1.2	2.1	24.2	8.9
Chain-type price index	2.4	1.1	1.6	.1	3.1	.7	–5.1	.2
Implicit price deflator	2.4	1.1	1.7	0	3.1	.7	–5.1	.2
Government consumption expenditures and gross investment:								
Current dollars	3.2	3.8	7.6	6.8	1.8	2.5	3.1	4.5
Chain-type quantity index	0	.5	1.8	7.2	–1.1	.1	–.4	3.1
Chain-type price index	3.3	3.3	5.5	–.2	3.1	2.5	3.5	1.4
Implicit price deflator	3.3	3.3	5.7	–.4	3.0	2.4	3.5	1.4
Federal:								
Current dollars	–.1	2.1	13.2	6.6	–2.3	–3.0	–1.1	7.9
Chain-type quantity index	–3.3	–1.3	7.5	8.8	–4.2	–5.2	–5.8	6.6
Chain-type price index	3.3	3.4	4.7	–1.4	2.1	2.5	4.9	1.3
Implicit price deflator	3.3	3.4	5.3	–2.1	1.9	2.3	4.9	1.3
National defense:								
Current dollars	–1.3	2.4	14.8	10.7	–2.8	–4.7	–8.0	8.7
Chain-type quantity index	–4.3	–1.5	6.1	11.0	–4.6	–7.1	–11.8	7.5
Chain-type price index	3.1	3.9	7.4	.7	2.1	2.8	4.3	1.1
Implicit price deflator	3.1	3.9	8.3	–.3	1.9	2.6	4.3	1.1
Nondefense:								
Current dollars	2.4	1.4	9.9	–1.6	–1.3	.5	14.6	6.4
Chain-type quantity index	–1.4	–.9	10.5	4.3	–3.2	–1.0	8.0	4.9
Chain-type price index	3.9	2.3	–.5	–5.6	2.2	1.7	6.1	1.5
Implicit price deflator	3.9	2.3	–.5	–5.7	2.0	1.5	6.1	1.5
State and local:								
Current dollars	5.4	4.8	4.4	6.9	4.4	5.9	5.5	2.6
Chain-type quantity index	2.1	1.6	–1.4	6.3	.7	3.3	2.7	1.2
Chain-type price index	3.2	3.2	5.9	.6	3.6	2.5	2.7	1.5
Implicit price deflator	3.2	3.2	5.9	.5	3.6	2.5	2.7	1.5
Addenda:								
Final sales of domestic product:								
Current dollars	5.1	5.2	5.5	7.0	2.9	6.6	5.6	4.4
Chain-type quantity index	2.5	2.8	2.6	5.2	.2	4.5	3.0	2.5
Chain-type price index	2.5	2.3	2.8	1.9	2.7	1.9	2.5	1.9
Implicit price deflator	2.5	2.3	2.9	1.7	2.7	2.0	2.5	1.9
Gross domestic purchases:								
Current dollars	4.5	5.2	6.0	8.2	4.7	4.8	7.9	4.6
Chain-type quantity index	1.9	2.9	3.1	6.5	2.4	2.5	5.9	3.7
Chain-type price index	2.5	2.2	2.7	1.8	2.4	2.4	1.9	.8
Implicit price deflator	2.6	2.2	2.8	1.6	2.2	2.3	1.9	.9
Final sales to domestic purchasers:								
Current dollars	4.9	5.2	6.7	7.6	4.0	5.1	6.1	3.9
Chain-type quantity index	2.3	3.0	3.9	5.8	1.5	2.7	4.0	2.9
Chain-type price index	2.6	2.2	2.7	1.8	2.4	2.4	2.0	.9
Implicit price deflator	2.6	2.2	2.7	1.7	2.4	2.4	2.0	.9
Gross national product:								
Current dollars	4.5	5.0	4.8	7.4	3.1	6.8	6.5	4.9
Chain-type quantity index	2.0	2.7	1.8	5.7	.6	4.9	4.0	3.0
Chain-type price index	2.5	2.3	2.8	1.9	2.6	1.9	2.4	1.8
Implicit price deflator	2.5	2.3	2.9	1.6	2.5	1.8	2.4	1.8
Command-basis gross national product:								
Chain-type quantity index	2.0	2.8	1.9	5.7	.8	4.4	4.5	4.0
Disposable personal income:								
Current dollars	6.0	4.7	6.3	4.0	5.2	3.7	6.8	4.2
Chained (1992) dollars	3.3	2.3	3.5	1.1	2.7	.7	4.6	3.1

NOTE.—Except for disposable personal income, the quantity and price indexes are calculated from weighted averages of the detailed output and prices used to prepare each aggregate and component. Prior to the third quarter of 1996, these indexes use the geometric mean of weights that reflect the composition of output for the preceding and current years. Beginning with the third quarter of 1996, these indexes use weights that reflect the composition of output in the two adjacent quarters. Implicit price deflators are weighted averages of the detailed price indexes used to prepare each aggregate and component and are calculated as the ratio of current- to chained-dollar output multiplied by 100. (Contributions to the percent change in real gross domestic product are shown in table 8.2.)

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

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Percent change at annual rate:								
Gross domestic product	**2.0**	**2.8**	**1.8**	**6.0**	**1.0**	**4.3**	**4.9**	**3.3**
Percentage points at annual rates:								
Personal consumption expenditures	**1.7**	**1.8**	**2.1**	**2.5**	**.4**	**2.2**	**3.6**	**.6**
Durable goods	.3	.4	.4	.8	–.2	.3	1.1	–.5
Nondurable goods	.3	.3	.4	.5	.1	.4	.9	–.4
Services	1.0	1.1	1.4	1.2	.4	1.5	1.5	1.5
Gross private domestic investment	**.2**	**1.1**	**.6**	**2.6**	**2.3**	**.2**	**2.4**	**2.5**
Fixed investment	.7	1.1	1.4	1.9	1.4	.4	.6	1.7
Nonresidential	.8	.9	1.1	1.3	1.6	.6	.4	1.4
Structures	.1	.1	.2	.2	.3	.4	–.1	–.1
Producers' durable equipment	.7	.8	.9	1.0	1.3	.2	.5	1.6
Residential	–.2	.2	.3	.7	–.2	–.2	.1	.3
Change in business inventories	–.5	0	–.8	.7	.8	–.2	1.8	.8
Net exports of goods and services	**.1**	**–.2**	**–1.3**	**–.6**	**–1.4**	**1.8**	**–1.0**	**–.4**
Exports	1.1	.9	.2	1.1	.2	2.7	1.1	2.0
Goods	.9	.7	.3	.8	.2	2.2	1.0	1.9
Services	.2	.2	–.1	.3	0	.4	.1	.1
Imports	–1.0	–1.1	–1.5	–1.7	–1.6	–.8	–2.1	–2.5
Goods	–.9	–1.0	–1.2	–1.6	–1.6	–.8	–1.7	–2.3
Services	–.1	–.1	–.3	–.1	0	0	–.5	–.2
Government consumption expenditures and gross investment	**0**	**.1**	**.3**	**1.3**	**–.2**	**0**	**–.1**	**.6**
Federal	–.2	–.1	.5	.6	–.3	–.4	–.4	.4
National defense	–.2	–.1	.3	.5	–.2	–.3	–.6	.3
Nondefense	0	0	.2	.1	–.1	0	.2	.1
State and local	.2	.2	–.2	.7	.1	.4	.3	.1

Table 8.3.—Selected Per Capita Product and Income Series in Current and Chained Dollars

[Dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Current dollars:								
Gross domestic product	27,605	28,752	28,213	28,680	28,869	29,243	29,715	30,030
Gross national product	27,625	28,759	28,243	28,691	28,843	29,254	29,662	29,952
Personal income	23,370	24,457	24,027	24,359	24,604	24,835	25,268	25,525
Disposable personal income	20,349	21,117	20,853	21,012	21,229	21,373	21,689	21,865
Personal consumption expenditures	18,837	19,608	19,291	19,562	19,660	19,919	20,247	20,303
Durable goods	2,312	2,389	2,368	2,407	2,386	2,395	2,466	2,409
Nondurable goods	5,607	5,779	5,698	5,776	5,786	5,854	5,945	5,901
Services	10,917	11,441	11,225	11,378	11,488	11,669	11,836	11,993
Chained (1992) dollars:								
Gross domestic product	25,616	26,088	25,791	26,111	26,116	26,333	26,599	26,760
Gross national product	25,642	26,101	25,822	26,126	26,102	26,354	26,562	26,704
Disposable personal income	18,861	19,116	19,071	19,081	19,161	19,152	19,331	19,439
Personal consumption expenditures	17,460	17,750	17,642	17,765	17,745	17,848	18,046	18,051
Durable goods	2,217	2,301	2,269	2,318	2,301	2,316	2,389	2,351
Nondurable goods	5,367	5,393	5,374	5,397	5,393	5,408	5,460	5,420
Services	9,877	10,057	9,999	10,052	10,052	10,125	10,202	10,278
Population (mid-period, thousands)	263,194	265,579	264,680	265,258	265,887	266,491	266,987	267,545

Table 8.4.—Auto Output

[Billions of dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Auto output	**140.4**	**134.6**	**120.7**	**144.6**	**144.5**	**128.7**	**136.4**	**130.2**
Final sales	**137.2**	**140.0**	**138.9**	**143.0**	**140.2**	**138.0**	**137.9**	**131.1**
Personal consumption expenditures	139.5	141.3	140.3	145.0	141.5	138.4	145.2	136.7
New autos	87.1	86.1	87.1	87.0	84.8	85.3	87.9	81.3
Net purchases of used autos	52.4	55.3	53.2	58.1	56.7	53.2	57.3	55.4
Producers' durable equipment	42.3	45.3	42.2	45.3	48.0	45.9	48.8	47.4
New autos	74.5	79.2	75.2	80.8	84.0	76.9	82.5	79.5
Net purchases of used autos	–32.2	–33.9	–33.0	–35.5	–35.9	–31.1	–33.7	–32.1
Net exports	–47.1	–48.9	–46.3	–49.2	–51.3	–48.8	–58.4	–54.9
Exports	16.7	17.0	17.6	16.4	17.1	16.8	16.6	18.1
Imports	63.8	65.9	63.8	65.6	68.3	65.7	75.0	73.0
Gross government investment	2.4	2.3	2.7	1.9	2.0	2.6	2.3	1.9
Change in business inventories of new and used autos	**3.2**	**–5.4**	**–18.1**	**1.6**	**4.3**	**–9.3**	**–1.5**	**–.9**
New	3.1	–5.6	–19.5	2.5	3.7	–9.0	–.8	.3
Used	.2	.2	1.4	–.9	.6	–.4	–.6	–1.2
Addenda:								
Domestic output of new autos [1]	122.8	121.1	111.8	127.3	131.6	113.5	120.8	116.8
Sales of imported new autos [2]	59.0	58.2	57.7	57.6	58.2	59.2	64.8	61.1

1. Consists of final sales and change in business inventories of new autos assembled in the United States.
2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

Table 8.5.—Real Auto Output

[Billions of chained (1992) dollars]

	1995	1996	Seasonally adjusted at annual rates					
			1996				1997	
			I	II	III	IV	I	II
Auto output	**127.6**	**119.9**	**108.5**	**129.6**	**127.9**	**113.7**	**119.7**	**116.8**
Final sales	**125.2**	**124.4**	**124.9**	**127.7**	**123.8**	**121.3**	**121.2**	**115.8**
Personal consumption expenditures	122.0	121.2	120.9	124.8	121.0	118.0	123.6	117.2
New autos	80.6	78.2	79.8	79.3	76.7	77.0	79.6	73.7
Net purchases of used autos	40.8	42.1	40.5	44.4	43.2	40.2	43.1	42.4
Producers' durable equipment	43.4	45.1	43.0	45.4	47.2	44.9	48.0	46.1
New autos	68.9	72.0	68.9	73.7	75.9	69.5	74.7	72.1
Net purchases of used autos	–25.3	–26.6	–25.5	–27.8	–28.4	–24.6	–26.6	–25.9
Net exports	–42.2	–43.6	–41.2	–43.9	–45.6	–43.4	–52.0	–48.7
Exports	16.0	16.0	16.6	15.5	16.1	15.8	15.6	17.0
Imports	58.2	59.6	57.8	59.4	61.8	59.2	67.6	65.7
Gross government investment	2.2	2.1	2.4	1.7	1.8	2.3	2.1	1.7
Change in business inventories of new and used autos	**2.2**	**–4.7**	**–16.5**	**1.8**	**4.0**	**–7.9**	**–1.8**	**.9**
New	2.5	–5.2	–18.1	2.0	3.6	–8.1	–1.0	2.3
Used	–.1	.3	.8	–.1	.5	0	–.7	–1.2
Residual	.2	.6	.9	.3	.3	.8	.5	.4
Addenda:								
Domestic output of new autos [1]	114.2	110.9	103.2	116.5	120.2	103.6	109.8	108.1
Sales of imported new autos [2]	54.5	52.9	52.9	52.5	52.6	53.5	58.7	55.3

1. Consists of final sales and change in business inventories of new autos assembled in the United States.
2. Consists of personal consumption expenditures, producers' durable equipment, and gross government investment.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

Table 8.6.—Truck Output

[Billions of dollars]

Truck output [1]	**133.1**	**136.7**	**135.3**	**138.9**	**134.2**	**138.5**	**145.0**	**140.2**
Final sales	**130.3**	**137.4**	**138.7**	**134.7**	**134.6**	**141.6**	**141.1**	**138.3**
Personal consumption expenditures	62.0	63.7	65.8	63.1	62.1	63.9	63.2	60.1
Producers' durable equipment	65.8	71.6	68.6	69.8	72.9	74.9	76.1	75.5
Net exports	–5.1	–4.7	–4.2	–4.9	–6.3	–3.2	–5.4	–5.4
Exports	7.7	9.0	8.3	9.0	8.5	10.2	10.2	10.0
Imports	12.8	13.7	12.5	14.0	14.8	13.4	15.7	15.3
Gross government investment	7.6	6.8	8.5	6.7	5.9	6.1	7.2	8.1
Change in business inventories	**2.8**	**–.7**	**–3.4**	**4.1**	**–.4**	**–3.1**	**3.8**	**1.8**

1. Includes new trucks only.

Table 8.7.—Real Truck Output

[Billions of chained (1992) dollars]

Truck output [1]	**119.6**	**121.1**	**120.2**	**122.9**	**118.7**	**122.6**	**127.6**	**123.6**
Final sales	**117.0**	**121.7**	**123.2**	**119.1**	**119.0**	**125.3**	**124.2**	**121.9**
Personal consumption expenditures	55.6	55.8	58.2	55.4	54.2	55.4	54.6	51.9
Producers' durable equipment	58.9	63.7	60.9	61.9	64.7	67.0	67.8	67.5
Net exports	–4.3	–3.7	–3.4	–4.0	–5.1	–2.3	–4.4	–4.5
Exports	7.5	8.7	8.0	8.7	8.2	9.8	9.8	9.4
Imports	11.8	12.4	11.4	12.7	13.4	12.1	14.2	13.9
Gross government investment	6.8	6.1	7.6	5.9	5.2	5.5	6.4	7.2
Change in business inventories	**2.6**	**–.6**	**–3.2**	**3.9**	**–.3**	**–2.9**	**3.6**	**1.7**
Residual	0	–.2	.1	–.2	.1	–.1	–.4	–.2

1. Includes new trucks only.

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.

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 September 29, 1997 and include "preliminary" estimates for August 1997 and "revised" estimates for April–July.

Table B.1.—Personal Income

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

	1995	1996	1996						1997							
			July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.[r]	May[r]	June[r]	July[r]	Aug.[p]
Personal income	**6,150.8**	**6,495.2**	**6,504.9**	**6,538.9**	**6,582.0**	**6,575.6**	**6,615.2**	**6,664.4**	**6,700.1**	**6,750.3**	**6,788.2**	**6,800.9**	**6,822.8**	**6,863.5**	**6,879.9**	**6,919.4**
Wage and salary disbursements	3,429.5	3,632.5	3,633.3	3,660.6	3,694.6	3,683.5	3,713.4	3,753.7	3,754.1	3,799.1	3,821.3	3,822.1	3,835.1	3,867.6	3,871.2	3,902.9
Private industries	2,806.5	2,989.9	2,989.6	3,015.3	3,047.1	3,035.4	3,064.4	3,104.0	3,098.7	3,140.9	3,161.7	3,161.2	3,173.1	3,204.5	3,204.7	3,232.8
Commodity-producing industries	864.4	909.1	912.5	918.6	920.6	921.7	926.5	935.2	936.3	943.4	948.8	950.3	953.7	954.5	955.2	962.4
Manufacturing	648.4	674.7	677.3	681.4	681.8	681.8	684.7	690.4	690.5	693.4	698.4	699.5	700.3	701.2	701.4	707.5
Distributive industries	783.1	823.3	821.0	829.1	836.9	832.1	840.8	848.9	847.7	857.9	864.8	863.1	865.0	872.9	872.8	881.5
Service industries	1,159.0	1,257.5	1,256.1	1,267.6	1,289.6	1,281.6	1,297.1	1,319.9	1,314.6	1,339.6	1,348.1	1,347.7	1,354.5	1,377.1	1,376.6	1,388.9
Government	623.0	642.6	643.7	645.4	647.5	648.1	649.1	649.7	655.5	658.2	659.7	660.9	661.9	663.1	666.5	670.1
Other labor income	406.8	407.6	406.9	408.2	410.2	407.2	408.7	411.4	410.5	412.5	413.9	414.4	415.3	415.6	416.3	417.0
Proprietors' income with IVA and CCAdj	488.9	520.3	523.6	522.8	525.0	526.6	528.4	529.8	532.2	534.5	537.2	540.9	543.6	546.5	550.8	550.5
Farm	23.4	37.2	39.4	40.2	40.7	40.8	40.5	39.9	39.4	39.9	41.4	43.0	43.8	44.0	43.5	42.1
Nonfarm	465.5	483.1	484.2	482.6	484.4	485.8	487.9	490.0	492.8	494.6	495.8	497.9	499.8	502.4	507.3	508.4
Rental income of persons with CCAdj	132.8	146.3	146.7	148.0	149.2	149.2	149.2	149.1	148.5	149.3	149.2	149.3	148.9	147.8	147.4	148.1
Personal dividend income	251.9	291.2	291.3	291.9	292.7	293.7	295.0	296.9	310.7	312.5	314.4	316.3	318.3	320.3	322.4	324.5
Personal interest income	718.9	735.7	738.9	743.0	746.2	747.8	749.8	751.8	754.3	757.0	760.4	763.4	766.0	768.9	772.0	775.9
Transfer payments to persons	1,015.0	1,068.0	1,070.6	1,072.4	1,074.3	1,077.0	1,081.8	1,085.5	1,105.5	1,104.1	1,111.9	1,114.6	1,116.6	1,119.7	1,123.1	1,125.8
Old-age, survivors, disability, and health insurance benefits	507.8	537.6	538.8	540.6	540.8	542.3	546.2	548.2	559.5	555.6	561.5	562.4	564.8	565.9	568.0	570.4
Government unemployment insurance benefits	21.4	22.0	21.9	20.4	21.7	21.3	21.1	22.3	22.1	22.0	22.0	22.0	21.9	21.9	21.7	21.8
Other	485.7	508.4	510.0	511.4	511.9	513.4	514.6	515.0	523.9	526.5	528.4	530.2	529.9	531.9	533.4	533.5
Less: Personal contributions for social insurance	293.1	306.3	306.3	308.1	310.2	309.4	311.3	313.8	315.8	318.7	320.1	320.1	320.9	323.0	323.2	325.2

[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]

	1995	1996	1996						1997							
			July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.[r]	May[r]	June[r]	July[r]	Aug.[p]
	Billions of dollars, unless otherwise indicated															
Personal income	**6,150.8**	**6,495.2**	**6,504.9**	**6,538.9**	**6,582.0**	**6,575.6**	**6,615.2**	**6,664.4**	**6,700.1**	**6,750.3**	**6,788.2**	**6,800.9**	**6,822.8**	**6,863.5**	**6,879.9**	**6,919.4**
Less: Personal tax and nontax payments	795.1	886.9	885.9	897.0	909.1	909.4	921.7	936.8	942.3	957.7	967.0	970.4	978.3	988.9	991.9	999.5
***Equals*: Disposable personal income**	**5,355.7**	**5,608.3**	**5,619.0**	**5,641.9**	**5,673.0**	**5,666.2**	**5,693.5**	**5,727.6**	**5,757.8**	**5,792.7**	**5,821.2**	**5,830.5**	**5,844.5**	**5,874.5**	**5,888.0**	**5,919.9**
Less: Personal outlays	5,101.1	5,368.8	5,379.5	5,389.2	5,403.2	5,450.0	5,470.2	5,505.9	5,565.9	5,578.5	5,579.5	5,592.3	5,592.7	5,623.5	5,676.4	5,693.3
Personal consumption expenditures	4,957.7	5,207.6	5,216.8	5,226.4	5,238.8	5,285.4	5,302.7	5,336.4	5,396.7	5,409.7	5,410.8	5,422.0	5,422.4	5,451.9	5,504.3	5,520.7
Durable goods	608.5	634.5	631.5	641.1	630.7	638.8	638.4	637.4	661.0	659.8	654.4	642.9	643.5	647.0	667.9	669.6
Nondurable goods	1,475.8	1,534.7	1,536.4	1,533.5	1,545.0	1,557.8	1,558.1	1,564.6	1,584.5	1,589.0	1,588.6	1,577.0	1,577.1	1,582.6	1,591.4	1,594.7
Services	2,873.4	3,038.4	3,048.9	3,051.9	3,063.0	3,088.8	3,106.2	3,134.5	3,151.1	3,160.9	3,167.8	3,202.1	3,201.8	3,222.3	3,245.0	3,256.4
Interest paid by persons	128.5	145.2	146.8	146.9	148.5	147.9	150.8	152.8	152.2	151.7	151.6	152.7	152.7	154.0	154.5	155.0
Personal transfer payments to rest of world	14.8	15.9	15.9	15.9	15.9	16.7	16.7	16.7	17.0	17.0	17.0	17.6	17.6	17.6	17.6	17.6
***Equals*: Personal savings**	**254.6**	**239.6**	**239.5**	**252.6**	**269.8**	**216.3**	**223.3**	**221.7**	**191.9**	**214.2**	**241.7**	**238.2**	**251.8**	**251.0**	**211.6**	**226.6**
Addenda:																
Disposable personal income:																
Billions of chained (1992) dollars [1]	4,964.2	5,076.9	5,079.7	5,094.4	5,110.3	5,087.2	5,101.1	5,123.0	5,142.3	5,159.4	5,181.4	5,185.5	5,198.7	5,218.3	5,222.4	5,245.3
Per capita:																
Current dollars	20,349	21,117	21,150	21,219	21,318	21,277	21,364	21,478	21,579	21,697	21,789	21,808	21,845	21,941	21,974	22,075
Chained (1992) dollars	18,861	19,116	19,120	19,160	19,204	19,103	19,142	19,211	19,272	19,326	19,394	19,396	19,431	19,490	19,490	19,560
Population (thousands)	263,194	265,579	265,669	265,886	266,106	266,308	266,492	266,672	266,826	266,975	267,161	267,354	267,541	267,741	267,952	268,171
Personal consumption expenditures:																
Billions of chained (1992) dollars	4,595.3	4,714.1	4,716.1	4,719.3	4,719.2	4,745.2	4,751.0	4,773.1	4,819.8	4,818.3	4,816.1	4,822.2	4,823.2	4,842.9	4,882.1	4,891.6
Durable goods	583.6	611.1	609.0	618.5	608.0	616.0	617.2	618.2	641.2	638.4	633.8	625.9	628.1	633.0	654.5	658.9
Nondurable goods	1,412.6	1,432.3	1,432.7	1,431.6	1,437.5	1,443.7	1,439.3	1,440.7	1,456.0	1,458.1	1,459.2	1,446.3	1,449.1	1,454.7	1,460.4	1,460.2
Services	2,599.6	2,671.0	2,674.5	2,670.0	2,673.9	2,686.1	2,694.7	2,714.0	2,724.2	2,723.2	2,724.2	2,749.1	2,745.5	2,755.0	2,768.5	2,774.0
Implicit price deflator, 1992=100	107.9	110.5	110.6	110.7	111.0	111.4	111.6	111.8	112.0	112.3	112.3	112.4	112.4	112.6	112.7	112.9
Personal saving as percentage of disposable personal income [2]	4.8	4.3	4.3	4.5	4.8	3.8	3.9	3.9	3.3	3.7	4.2	4.1	4.3	4.3	3.6	3.8
	Percent change from preceding period															
Personal income, current dollars	**6.2**	**5.6**	**–0.1**	**0.5**	**0.7**	**–0.1**	**0.6**	**0.7**	**0.5**	**0.7**	**0.6**	**0.2**	**0.3**	**0.6**	**0.2**	**0.6**
Disposable personal income:																
Current dollars	6.0	4.7	–.1	.4	.6	–.1	.5	.6	.5	.6	.5	.2	.2	.5	.2	.5
Chained (1992) dollars	3.3	2.3	–.5	.3	.3	–.5	.3	.4	.4	.3	.4	.1	.3	.4	.1	.4
Personal consumption expenditures:																
Current dollars	5.1	5.0	.5	.2	.2	.9	.3	.6	1.1	.2	0	.2	0	.5	1.0	.3
Chained (1992) dollars	2.4	2.6	.2	.1	0	.6	.1	.5	1.0	0	0	.1	0	.4	.8	.2

1. Disposable personal income in chained (1992) 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, these tables are derived from the NIPA tables published in the September 1997 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 1992–94

	Billions of dollars			Billions of chained (1992) dollars		
	1992	1993	1994	1992	1993	1994
Gross domestic product	**6,244.4**	**6,550.2**	**6,931.4**	**6,244.4**	**6,383.8**	**6,604.2**
Private industries	**5,370.8**	**5,650.0**	**6,000.0**	**5,370.8**	**5,508.7**	**5,728.7**
Agriculture, forestry, and fishing	**112.4**	**105.3**	**117.8**	**112.4**	**103.3**	**115.7**
Farms	80.5	72.0	82.2	80.5	70.9	83.9
Agricultural services, forestry, and fishing	31.9	33.3	35.7	31.9	32.3	32.1
Mining	**92.2**	**89.0**	**90.1**	**92.2**	**90.7**	**96.7**
Metal mining	5.5	4.9	5.0	5.5	5.2	4.5
Coal mining	13.6	12.5	13.8	13.6	13.9	16.2
Oil and gas extraction	65.0	63.6	62.8	65.0	63.3	67.7
Nonmetallic minerals, except fuels	8.2	8.1	8.5	8.2	8.3	8.6
Construction	**229.7**	**243.6**	**269.2**	**229.7**	**236.1**	**253.1**
Manufacturing	**1,063.6**	**1,116.5**	**1,197.1**	**1,063.6**	**1,095.3**	**1,168.0**
Durable goods	573.4	612.3	673.1	573.4	601.2	657.9
Lumber and wood products	32.0	35.3	41.0	32.0	28.7	31.5
Furniture and fixtures	16.2	17.6	19.0	16.2	17.8	18.4
Stone, clay, and glass products	25.1	25.7	27.9	25.1	25.0	26.2
Primary metal industries	39.0	40.8	44.2	39.0	41.9	42.9
Fabricated metal products	70.1	74.5	82.5	70.1	74.2	82.9
Industrial machinery and equipment	108.6	111.9	119.3	108.6	115.8	127.6
Electronic and other electric equipment	98.6	111.8	130.0	98.6	113.6	138.4
Motor vehicles and equipment	52.8	66.2	84.1	52.8	60.6	72.8
Other transportation equipment	56.5	53.2	47.6	56.5	51.6	45.1
Instruments and related products	54.2	53.6	54.5	54.2	51.3	50.9
Miscellaneous manufacturing industries	20.1	21.8	23.1	20.1	21.1	22.4
Nondurable goods	490.2	504.3	524.0	490.2	494.1	510.2
Food and kindred products	102.1	103.7	108.1	102.1	102.2	104.8
Tobacco products	18.4	16.5	16.6	18.4	17.5	22.0
Textile mill products	25.4	25.5	25.6	25.4	25.9	27.3
Apparel and other textile products	27.2	27.3	27.8	27.2	26.9	27.8
Paper and allied products	45.8	47.6	49.0	45.8	49.9	49.7
Printing and publishing	79.7	81.7	85.7	79.7	77.3	78.2
Chemicals and allied products	120.5	126.5	132.4	120.5	122.1	125.1
Petroleum and coal products	28.2	29.8	29.7	28.2	27.1	26.8
Rubber and miscellaenous plastics	38.1	41.1	45.0	38.1	40.9	45.7
Leather and leather products	4.8	4.6	4.1	4.8	4.6	3.9
Transportation and public utilities	**528.8**	**566.2**	**606.4**	**528.8**	**555.8**	**585.3**
Transportation	192.8	207.6	222.8	192.8	205.1	215.5
Railroad transportation	22.1	23.0	24.3	22.1	24.0	26.2
Local and interurban passenger transit	10.9	11.3	11.7	10.9	10.9	11.1
Trucking and warehousing	82.2	88.4	95.1	82.2	88.3	89.6
Water transportation	10.3	10.3	10.6	10.3	10.4	10.9
Transportation by air	43.0	48.6	51.1	43.0	45.2	49.9
Pipelines, except natural gas	4.9	5.2	5.7	4.9	5.7	6.0
Transportation services	19.6	20.8	24.3	19.6	20.8	21.9
Communications	161.0	173.4	188.3	161.0	170.1	182.1
Telephone and telegraph	129.5	137.4	148.6	129.5	136.3	143.7
Radio and television	31.5	35.9	39.7	31.5	33.7	38.1
Electric, gas, and sanitary services	175.0	185.2	195.3	175.0	180.6	188.0
Wholesale trade	**406.5**	**423.1**	**461.9**	**406.5**	**418.6**	**450.0**
Retail trade	**544.3**	**571.1**	**609.9**	**544.3**	**563.2**	**595.4**
Finance, insurance, and real estate	**1,148.8**	**1,214.0**	**1,273.7**	**1,148.8**	**1,159.8**	**1,192.8**
Depository instituions	200.1	202.0	212.1	200.1	196.9	197.2
Nondepository institutions	28.3	35.3	31.0	28.3	32.0	34.0
Security and commodity brokers	49.5	62.9	69.5	49.5	65.1	74.4
Insurance carriers	83.4	99.6	104.1	83.4	74.0	76.3
Insurance agents, brokers, and services	39.5	42.0	45.3	39.5	40.2	41.9
Real estate	735.8	762.4	802.3	735.8	740.4	758.4
Nonfarm housing services	553.5	568.7	605.2	553.5	552.9	571.9
Other real estate	182.3	193.7	197.1	182.3	187.6	186.4
Holding and other investment offices	12.3	9.8	9.3	12.3	12.8	12.9
Services	**1,200.8**	**1,266.1**	**1,342.7**	**1,200.8**	**1,222.1**	**1,249.6**
Hotels and other lodging places	51.0	54.6	56.1	51.0	52.5	52.6
Personal services	41.0	44.5	46.5	41.0	42.8	43.1
Business services	218.9	233.4	253.5	218.9	234.3	247.0
Auto repair, services, and parking	51.1	54.0	57.4	51.1	51.0	51.6
Miscellaneous repair services	17.5	19.2	19.4	17.5	17.2	16.9
Motion pictures	20.0	22.1	24.8	20.0	21.9	23.6
Amusement and recreation services	47.9	48.7	52.2	47.9	47.0	48.4
Health services	369.1	384.8	408.3	369.1	363.1	368.3
Legal services	90.1	92.3	94.4	90.1	87.9	86.7
Educational services	46.3	48.5	51.4	46.3	46.8	47.6
Social services	36.9	40.1	43.4	36.9	39.3	41.2
Membership organizations	38.9	42.1	44.5	38.9	40.8	42.8
Other services	162.2	171.2	180.0	162.2	167.5	170.6
Private households	10.1	10.7	10.8	10.1	10.3	10.2
Statistical discrepancy [1]	**43.7**	**55.1**	**31.3**	**43.7**	**53.7**	**29.8**
Government	**873.6**	**900.2**	**931.3**	**873.6**	**875.1**	**875.8**
Federal	**321.4**	**322.5**	**327.1**	**321.4**	**314.7**	**305.0**
General government	274.4	276.6	275.7	274.4	267.3	256.8
Government enterprises	47.0	45.9	51.4	47.0	47.5	48.4
State and local	**552.2**	**577.7**	**604.3**	**552.2**	**560.3**	**570.8**
General government	506.6	529.9	551.4	506.6	515.6	525.8
Government enterprises	45.6	47.8	52.9	45.6	44.7	45.1
Not allocated by industry [2]	.....	.....	.....	**0**	**7.0**	**–14.5**

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 (1992) dollar statistical discrepancy equals the current-dollar discrepancy deflated by the implicit price deflator for gross domestic product.

2. Equals GDP in chained (1992) dollars less the statistical discrepancy and the sum of GPO of the detailed industries.

NOTE.—Estimates in this table are based on the 1987 Standard Industrial Classification. The table is derived from tables 10 and 14 in "Improved Estimates of Gross Product by Industry, 1959–94" in the August 1996 SURVEY OF CURRENT BUSINESS. The estimates do not reflect the most recent annual revision of the NIPA's.

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

	Billions of dollars			Billions of chained (1992) dollars		
	1994	1995	1996	1994	1995	1996
Personal consumption expenditures	**4,717.0**	**4,957.7**	**5,207.6**	**4,486.0**	**4,595.3**	**4,714.1**
Food and tobacco	**761.7**	**783.8**	**805.7**	**735.0**	**737.9**	**736.5**
Food purchased for off-premise consumption (n. d.)	451.6	462.2	478.4	434.5	433.4	434.7
Purchased meals and beverages [1] (n. d.)	254.3	264.1	268.7	245.1	248.7	246.6
Food furnished to employees (including military) (n. d.)	8.1	8.4	8.7	7.8	7.9	8.0
Food produced and consumed on farms (n. d.)	.5	.4	.4	.5	.5	.4
Tobacco products (n. d.)	47.3	48.7	49.6	47.2	47.4	46.8
Addenda: Food excluding alcoholic beverages (n. d.)	633.6	652.0	669.9	608.7	610.2	608.7
Alcoholic beverages purchased for off-premise consumption (n. d.)	53.9	54.9	57.3	53.7	54.5	55.5
Other alcoholic beverages (n. d.)	27.0	28.2	28.9	25.6	25.9	25.7
Clothing, accessories, and jewelry	**312.7**	**323.4**	**336.3**	**308.5**	**321.8**	**335.3**
Shoes (n. d.)	36.0	36.8	38.1	35.7	36.6	37.6
Clothing and accessories except shoes [2]	211.6	217.7	226.0	211.2	220.6	229.9
Women's and children's (n. d.)	137.5	141.3	145.8	137.0	144.2	150.7
Men's and boys' (n. d.)	74.1	76.4	80.2	74.1	76.4	79.2
Standard clothing issued to military personnel (n. d)	.3	.3	.3	.3	.3	.3
Cleaning, storage, and repair of clothing and shoes (s.)	11.6	12.3	12.3	11.0	11.5	11.3
Jewelry and watches (d.)	37.7	39.3	41.6	35.6	36.8	39.7
Other [3] (s.)	15.6	17.1	18.1	14.7	16.0	16.6
Personal care	**68.4**	**71.9**	**75.7**	**65.5**	**67.9**	**70.1**
Toilet articles and preparations (n. d.)	45.3	47.2	49.9	43.7	45.0	47.0
Barbershops, beauty parlors, and health clubs (s.)	23.0	24.7	25.7	21.8	22.9	23.0
Housing	**712.7**	**750.3**	**787.2**	**674.3**	**688.2**	**700.2**
Owner-occupied nonfarm dwellings space rent [4] (s.)	507.0	532.2	558.3	479.6	487.2	495.3
Tenant-occupied nonfarm dwellings rent [5] (s.)	174.0	184.6	193.6	165.2	171.1	174.9
Rental value of farm dwellings (s.)	5.8	5.9	6.1	5.2	5.2	5.1
Other [6] (s.)	26.0	27.5	29.1	24.3	24.8	25.0
Household operation	**535.0**	**562.8**	**591.9**	**514.5**	**533.6**	**548.4**
Furniture, including mattresses and bedsprings (d.)	45.9	48.0	49.6	43.2	44.2	44.6
Kitchen and other household appliances [7] (d.)	25.6	27.2	27.8	25.0	26.6	27.1
China, glassware, tableware, and utensils (d.)	24.0	25.3	27.4	23.5	25.0	26.9
Other durable house furnishings [8] (d.)	52.3	54.5	58.2	51.4	53.1	56.1
Semidurable house furnishings [9] (n. d.)	27.2	28.9	30.1	25.7	26.9	28.2
Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n. d)	50.8	52.3	54.5	50.2	50.0	50.6
Stationery and writing supplies (n. d.)	15.1	15.8	17.0	14.4	14.4	14.8
Household utilities	163.8	168.5	177.9	156.3	159.4	163.1
Electricity (s.)	84.2	88.0	90.3	82.6	84.3	85.2
Gas (s.)	32.4	31.5	34.9	30.0	30.7	32.7
Water and other sanitary services (s.)	36.6	38.8	41.1	33.0	33.8	34.6
Fuel oil and coal (n. d.)	10.5	10.2	11.6	10.7	10.5	10.6
Telephone and telegraph (s.)	82.6	90.2	96.9	79.6	86.6	91.1
Domestic service (s.)	11.9	12.8	12.5	11.2	11.7	11.0
Other [10] (s.)	35.8	39.4	40.1	34.2	35.9	35.3
Medical care	**826.1**	**871.6**	**912.8**	**751.0**	**766.2**	**782.4**
Drug preparations and sundries [11] (n. d.)	81.6	85.7	90.9	76.7	79.1	81.7
Ophthalmic products and orthopedic appliances (d.)	12.9	13.1	13.9	12.3	12.2	12.6
Physicians (s.)	180.0	191.4	196.5	162.4	166.1	169.3
Dentists (s.)	43.9	47.6	50.9	39.8	41.1	42.0
Other professional services [12] (s.)	95.7	104.4	110.2	89.2	95.6	99.1
Hospitals and nursing homes [13]	357.0	375.9	394.2	331.5	336.6	343.1
Hospitals	298.1	310.6	325.1	276.9	278.5	284.4
Nonprofit (s.)	200.2	207.9	217.3	187.8	188.2	191.8
Proprietary (s.)	32.1	34.5	37.1	29.2	30.3	31.9
Government (s.)	65.8	68.2	70.7	59.9	60.0	60.7
Nursing homes (s.)	58.9	65.2	69.1	54.6	58.1	58.7
Health insurance	55.0	53.6	56.3	40.0	37.5	36.9
Medical care and hospitalization [14] (s.)	42.9	40.7	41.8	36.6	35.2	34.7
Income loss [15] (s.)	2.7	2.9	3.2	2.4	2.5	2.6
Workers' compensation [16] (s.)	9.4	10.0	11.3	2.3	1.8	1.8
Personal business	**370.4**	**389.1**	**421.1**	**352.1**	**350.7**	**363.6**
Brokerage charges and investment counseling (s.)	36.2	38.8	47.2	37.8	41.8	50.0
Bank service charges, trust services, and safe deposit box rental (s.)	31.6	33.9	37.3	27.5	27.8	28.9
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans (s.)	151.5	159.8	169.9	146.5	141.9	143.9
Expense of handling life insurance [17] (s.)	72.6	75.4	79.9	68.1	67.9	68.5
Legal services (s.)	48.8	49.1	52.2	45.3	44.0	45.2
Funeral and burial expenses (s.)	11.1	12.2	12.8	10.1	10.5	10.4
Other [18] (s.)	18.5	19.9	21.8	17.1	17.6	18.7
Transportation	**542.2**	**572.3**	**602.2**	**515.3**	**528.0**	**540.3**
User-operated transportation	502.6	530.1	557.7	476.6	487.8	497.7
New autos (d.)	91.2	87.1	86.1	86.2	80.6	78.2
Net purchases of used autos (d.)	44.1	52.4	55.3	37.5	40.8	42.1
Other motor vehicles (d.)	76.8	79.4	82.1	71.4	71.7	72.5
Tires, tubes, accessories, and other parts (d.)	34.5	35.8	37.9	35.1	36.2	38.3
Repair, greasing, washing, parking, storage, rental, and leasing (s.)	116.4	128.7	140.1	108.5	116.5	123.3
Gasoline and oil (n. d.)	109.4	114.4	122.6	109.8	113.1	114.1
Bridge, tunnel, ferry, and road tolls (s.)	2.6	2.8	2.9	2.4	2.4	2.5
Insurance [19] (s.)	27.5	29.4	30.9	25.6	26.0	26.2
Purchased local transportation	8.9	9.2	10.1	8.6	8.5	8.5
Mass transit systems (s.)	5.9	6.0	6.6	5.7	5.5	5.6
Taxicab (s.)	3.0	3.2	3.5	2.9	3.0	3.0
Purchased intercity transportation	30.7	33.0	34.4	30.1	31.7	34.2
Railway (s.)	.7	.8	.8	.7	.7	.7
Bus (s.)	1.1	1.3	1.3	1.1	1.4	1.4
Airline (s.)	25.8	27.7	28.2	25.5	26.8	28.8
Other [20] (s.)	3.2	3.3	4.0	2.8	2.8	3.3
Recreation	**370.2**	**402.5**	**431.1**	**365.2**	**395.7**	**424.4**
Books and maps (d.)	20.6	22.1	23.2	19.6	20.6	20.8
Magazines, newspapers, and sheet music (n. d.)	24.5	25.5	26.5	22.9	22.9	22.7
Nondurable toys and sport supplies (n. d.)	39.7	42.2	45.4	38.9	41.4	43.9
Wheel goods, sports and photographic equipment, boats, and pleasure aircraft (d.)	35.6	39.1	42.0	34.8	37.7	40.3
Video and audio products, computing equipment, and musical instruments (d.)	78.5	85.2	89.7	87.4	101.8	119.5
Radio and television repair (s.)	4.5	4.9	5.1	4.2	4.5	4.5
Flowers, seeds, and potted plants (n. d.)	13.4	13.9	14.9	13.4	13.2	14.4
Admissions to specified spectator amusements 19.0 20.2 22.1 17.8 18.2 18.9 Motion picture theaters (s.)	5.6	6.0	6.3	5.2	5.4	5.4
Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.)	8.2	8.7	9.3	7.7	7.9	8.0
Spectator sports [21] (s.)	5.2	5.5	6.4	4.9	5.0	5.5
Clubs and fraternal organizations [22] (s.)	11.8	12.7	13.0	11.2	11.5	11.8
Commercial participant amusements [23] (s.)	36.2	41.5	46.2	34.1	38.0	41.1
Pari-mutuel net receipts (s.)	3.3	3.3	3.5	3.1	3.1	3.1
Other [24] (s.)	83.1	91.9	99.6	79.1	85.5	89.3
Education and research	**104.7**	**112.2**	**119.6**	**96.8**	**99.4**	**102.7**
Higher education [25] (s.)	59.0	62.2	65.2	53.1	53.7	54.0
Nursery, elementary, and secondary schools [26] (s.)	21.4	22.8	24.0	20.4	20.8	21.7
Other [27] (s.)	24.4	27.2	30.3	23.4	25.0	27.2
Religious and welfare activities [28] (s.)	**131.2**	**139.8**	**150.5**	**125.6**	**128.6**	**136.6**
Foreign travel and other, net	**–18.3**	**–22.1**	**–26.5**	**–16.2**	**–19.5**	**–21.5**
Foreign travel by U. S. residents (s.)	50.1	51.9	54.9	48.8	48.9	50.8
Expenditures abroad by U. S. residents (n. d.)	2.7	2.6	2.6	2.8	2.4	2.4
Less: Expenditures in the United States by nonresidents (s.)	69.7	75.2	82.7	66.4	69.5	73.5
Less: Personal remittances in kind to nonresidents (n. d.)	1.4	1.4	1.2	1.3	1.3	1.1
Residual	.....	.....	.....	–5.7	–10.6	–17.8

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, chiropodists, 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 Blue Cross and Blue Shield plans and of other independent prepaid 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 life insurance carriers and private noninsured pension plans, and (2) premiums, less benefits and dividends, of fraternal benefit societies. Excludes expenses allocated by commercial carriers to accident and health insurance.
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 services, 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.

NOTES.—Consumer durable goods are designated (d.), nondurable goods (n. d.), and services (s.).

Estimates of foreign travel by U. S. residents (line 108) expenditures were $0.3 billion in 1981. Beginning with 1984, estimates of foreign travel by U. S. residents include substantially improved estimates of U. S. residents' foreign travel and passenger fare expenditures. Estimates of expenditures in the United States by nonresidents (line 110) include, beginning with 1981, 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. Beginning with 1984, estimates of expenditures in the United States by nonresidents include substantially improved estimates of nonresidents' travel expenditures. Expenditures in the United States by nonresidents are subtracted from total personal consumption expenditures (line 110) because they are included in detailed type of expenditure estimates elsewhere in personal consumption expenditures.

Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 Purchases of Structures by Type

	Billions of dollars			Billions of chained (1992) dollars		
	1994	1995	1996	1994	1995	1996
Private purchases of structures	**463.6**	**478.4**	**517.0**	**432.8**	**430.0**	**453.7**
Nonresidential	**184.5**	**200.6**	**215.2**	**172.5**	**179.9**	**188.7**
New	184.3	200.2	214.7	172.2	179.5	188.2
Nonresidential buildings, excluding farm	125.5	140.8	156.1	116.9	126.1	136.7
Industrial	28.9	32.5	32.1	27.0	29.1	28.1
Commercial	61.9	70.8	77.6	57.7	63.4	68.0
Office buildings [1]	25.8	29.8	32.1	24.1	26.7	28.2
Other [2]	36.1	41.0	45.5	33.6	36.7	39.8
Religious	3.8	4.2	4.4	3.5	3.8	3.9
Educational	5.6	6.2	7.5	5.2	5.6	6.6
Hospital and institutional	13.7	12.5	13.4	12.7	11.2	11.7
Other [3]	11.6	14.5	21.1	10.8	13.0	18.5
Utilities	32.0	33.2	33.3	29.9	30.0	29.3
Railroads	3.3	3.5	4.6	3.0	3.1	3.9
Telecommunications	10.1	11.0	11.9	9.6	10.1	10.4
Electric light and power	13.0	12.3	11.0	12.1	11.0	9.8
Gas	4.6	5.5	4.7	4.2	5.0	4.2
Petroleum pipelines	1.0	.9	1.0	.9	.8	.9
Farm	3.2	3.0	3.7	3.0	2.7	3.2
Mining exploration, shafts, and wells	16.7	16.3	16.1	15.8	14.3	13.9
Petroleum and natural gas	14.7	14.8	14.8	14.0	13.0	12.7
Other	1.9	1.5	1.3	1.8	1.3	1.1
Other [4]	6.9	6.9	5.7	6.6	6.3	5.0
Brokers' commissions on sale of structures	1.5	1.6	1.8	1.4	1.5	1.6
Net purchases of used structures	–1.2	–1.3	–1.3	–1.2	–1.1	–1.2
Residential	**279.1**	**277.8**	**301.7**	**260.3**	**250.0**	**265.0**
New	248.5	246.9	267.0	230.8	220.8	233.6
New housing units	177.2	174.4	192.1	162.0	153.1	165.2
Permanent site	167.9	163.1	179.4	153.7	143.5	154.8
Single-family structures	153.8	145.2	159.1	140.1	126.9	136.6
Multifamily structures	14.1	17.9	20.3	13.6	16.9	18.6
Mobile homes	9.3	11.3	12.6	8.3	9.5	10.3
Improvements	71.0	72.0	74.4	68.4	67.3	67.7
Other [5]	.3	.5	.6	.3	.4	.5
Brokers' commissions on sale of structures	31.6	32.1	36.3	30.4	30.3	32.7
Net purchases of used structures	–1.0	–1.1	–1.6	–.9	–1.0	–1.4
Residual	.....	.....	.....	.3	–.1	.3

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, fraternity and sorority houses, and nurses' homes.

NOTE. Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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 Purchases of Producers' Durable Equipment by Type

	Billions of dollars			Billions of chained (1992) dollars		
	1994	1995	1996	1994	1995	1996
Private purchases of producers' durable equipment	**483.0**	**529.6**	**573.7**	**483.5**	**535.2**	**593.1**
Nonresidential equipment	**476.1**	**522.4**	**566.2**	**476.8**	**528.3**	**586.0**
Information processing and related equipment	152.1	172.8	195.1	165.1	201.8	253.1
Office, computing, and accounting machinery	59.3	73.5	88.1	73.9	108.1	164.2
Computers and peripheral equipment [1]	51.8	65.6	78.7	67.2	102.8	160.8
Other	7.5	7.9	9.3	7.3	7.5	9.0
Communication equipment	52.8	59.4	65.9	53.7	62.0	69.9
Instruments	22.1	22.4	23.4	21.2	21.2	21.8
Photocopy and related equipment	17.9	17.6	17.7	17.3	16.6	16.4
Industrial equipment	109.3	121.5	127.5	105.5	113.4	117.0
Fabricated metal products	10.5	11.1	11.7	10.4	10.6	11.0
Engines and turbines	4.8	4.2	4.0	4.6	4.0	3.7
Metalworking machinery	24.4	28.2	29.6	23.3	26.0	26.6
Special industry machinery, n e c	26.9	31.2	32.8	25.9	29.0	29.9
General industrial, including materials handling, equipment	23.6	25.8	28.5	22.6	24.0	26.0
Electrical transmission, distribution, and industrial apparatus	19.0	20.9	20.9	18.6	19.8	19.7
Transportation and related equipment	118.6	125.7	134.5	113.2	118.9	125.0
Trucks, buses, and truck trailers	55.0	63.3	68.9	50.6	56.7	61.3
Autos	48.0	42.3	45.3	47.8	43.4	45.1
Aircraft	8.9	12.8	13.4	8.4	11.6	11.8
Ships and boats	1.5	1.5	1.6	1.5	1.4	1.4
Railroad equipment	5.1	5.7	5.3	4.9	5.2	4.6
Other equipment	99.9	106.9	113.7	96.0	100.3	104.6
Furniture and fixtures	25.6	28.1	30.2	24.5	26.2	27.4
Tractors	9.9	10.4	10.9	9.5	9.8	10.2
Agricultural machinery, except tractors	9.7	10.4	10.9	9.2	9.6	9.9
Construction machinery, except tractors	12.0	13.5	14.4	11.4	12.4	13.0
Mining and oilfield machinery	1.5	1.8	2.3	1.5	1.7	2.1
Service industry machinery	13.4	14.4	15.2	13.0	13.5	14.0
Electrical equipment, n e c	10.7	10.8	11.1	10.6	10.4	10.8
Other	16.9	17.5	18.6	16.3	16.5	17.2
Less: Sale of equipment scrap, excluding autos	3.7	4.5	4.6	3.1	3.4	3.8
Residential equipment	**6.9**	**7.2**	**7.5**	**6.7**	**7.0**	**7.1**
Residual	.....	.....	.....	–1.4	–10.3	–33.8
Addenda:						
Private purchases of producers' durable equipment	483.0	529.6	573.7	.....	.....	.....
Less: Dealers' margin on used equipment	4.9	5.3	5.8	.....	.....	.....
Net purchases of used equipment from government	1.0	1.1	1.2	.....	.....	.....
Plus: Net sales of used equipment	31.3	37.6	39.7	.....	.....	.....
Net exports of used equipment	1.5	.6	.7	.....	.....	.....
Sale of equipment scrap	3.8	4.6	4.6	.....	.....	.....
Equals: Private purchases of new equipment	513.7	566.0	611.8	.....	.....	.....

1. Includes new computers and peripheral equipment only.

NOTE. Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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		
	1994	1995	1996	1994	1995	1996
Total	**4,012,002**	**4,215,434**	**4,426,912**	**3,254,030**	**3,442,583**	**3,633,641**
Domestic industries	**4,014,482**	**4,217,968**	**4,429,472**	**3,256,510**	**3,445,117**	**3,636,201**
Private industries	**3,213,814**	**3,392,629**	**3,574,191**	**2,654,320**	**2,822,137**	**2,993,607**
Agriculture, forestry, and fishing	**34,780**	**37,011**	**39,619**	**29,852**	**31,915**	**34,476**
Farms	14,477	15,588	16,385	12,325	13,309	14,163
Agricultural services, forestry, and fishing	20,303	21,423	23,234	17,527	18,606	20,313
Mining	**32,656**	**32,892**	**33,678**	**26,378**	**26,843**	**27,644**
Metal mining	2,791	3,145	3,358	2,187	2,518	2,707
Coal mining	6,375	6,174	5,974	4,993	4,884	4,739
Oil and gas extraction	19,069	18,929	19,539	15,606	15,628	16,240
Nonmetallic minerals, except fuels	4,421	4,644	4,807	3,592	3,813	3,958
Construction	**182,016**	**193,746**	**209,279**	**147,425**	**157,684**	**172,234**
Manufacturing	**792,034**	**816,853**	**839,754**	**625,496**	**651,750**	**675,067**
Durable goods	486,844	505,167	521,750	379,616	398,272	416,061
Lumber and wood products	23,018	23,802	24,832	18,495	19,401	20,459
Furniture and fixtures	14,927	15,443	15,754	11,986	12,584	12,964
Stone, clay, and glass products	21,564	22,129	22,920	17,054	17,706	18,548
Primary metal industries	36,102	37,261	37,888	26,841	27,990	28,866
Fabricated metal products	56,398	58,594	60,161	44,496	46,794	48,553
Industrial machinery and equipment	95,407	100,891	105,182	76,720	82,191	86,528
Electronic and other electric equipment	72,726	77,181	80,895	58,302	62,681	66,179
Motor vehicles and equipment	61,771	65,047	65,911	42,384	44,886	46,377
Other transportation equipment	47,367	46,243	47,105	36,861	36,172	37,186
Instruments and related products	44,806	45,579	47,745	35,960	37,013	39,158
Miscellaneous manufacturing industries	12,758	12,997	13,357	10,517	10,854	11,243
Nondurable goods	305,190	311,686	318,004	245,880	253,478	259,006
Food and kindred products	59,381	61,042	62,422	47,614	49,527	50,746
Tobacco products	2,768	2,949	3,014	2,062	2,215	2,268
Textile mill products	19,274	18,956	18,744	15,840	15,697	15,544
Apparel and other textile products	21,352	20,996	20,379	17,442	17,322	16,816
Paper and allied products	32,236	32,936	33,661	26,230	27,058	27,672
Printing and publishing	58,652	60,387	62,308	48,193	50,087	51,718
Chemicals and allied products	63,653	65,393	67,538	50,743	52,582	54,411
Petroleum and coal products	10,769	10,834	10,738	7,796	7,837	7,791
Rubber and miscellaneous plastics products	34,133	35,322	36,478	27,527	28,784	29,803
Leather and leather products	2,972	2,871	2,722	2,433	2,369	2,237
Transportation and public utilities	**265,575**	**276,517**	**287,023**	**211,840**	**221,770**	**231,072**
Transportation	144,649	150,664	156,924	113,626	119,110	124,815
Railroad transportation	15,346	15,313	15,525	11,249	11,271	11,422
Local and interurban passenger transit	8,911	9,374	10,101	7,292	7,731	8,381
Trucking and warehousing	63,763	66,914	60,838	49,750	52,594	47,040
Water transportation	7,757	7,843	7,895	6,238	6,323	6,429
Transportation by air	34,424	35,714	46,492	27,189	28,339	38,220
Pipelines, except natural gas	1,126	1,051	1,007	929	869	829
Transportation services	13,322	14,455	15,066	10,979	11,983	12,494
Communications	67,070	71,112	75,153	55,320	58,933	62,279
Telephone and telegraph	51,679	53,701	56,202	42,517	44,315	46,361
Radio and television	15,391	17,411	18,951	12,803	14,618	15,918
Electric, gas, and sanitary services	53,856	54,741	54,946	42,894	43,727	43,978
Wholesale trade	**259,828**	**276,202**	**289,438**	**217,964**	**234,467**	**246,452**
Retail trade	**365,722**	**383,120**	**399,951**	**313,776**	**329,936**	**345,994**
Finance, insurance, and real estate	**310,211**	**324,894**	**350,180**	**260,045**	**273,124**	**296,112**
Depository institutions	77,101	80,243	83,793	62,949	65,664	69,013
Nondepository institutions	21,474	21,677	25,089	18,087	18,317	21,223
Security and commodity brokers	53,798	59,450	68,973	46,857	51,967	60,688
Insurance carriers	70,378	72,737	75,871	58,148	60,125	63,079
Insurance agents, brokers, and service	29,514	31,008	32,828	25,039	26,384	28,031
Real estate	41,284	42,182	44,906	34,567	35,442	37,910
Holding and other investment offices	16,662	17,597	18,720	14,398	15,225	16,168
Services	**970,992**	**1,051,394**	**1,125,269**	**821,544**	**894,648**	**964,556**
Hotels and other lodging places	34,231	35,886	37,676	28,966	30,557	32,322
Personal services	22,439	23,495	24,609	19,383	20,405	21,518
Business services	168,265	193,888	221,473	142,292	165,300	190,526
Auto repair, services, and parking	25,924	27,830	30,388	22,053	23,824	26,212
Miscellaneous repair services	10,222	11,247	12,103	8,709	9,650	10,455
Motion pictures	14,426	16,837	18,956	12,224	14,399	16,289
Amusement and recreation services	31,264	34,526	37,235	26,179	29,150	31,764
Health services	325,041	344,680	359,179	271,678	289,564	303,790
Legal services	56,886	58,333	60,452	48,407	49,761	51,905
Educational services	49,079	51,755	54,601	41,294	43,697	46,503
Social services and membership organizations	86,121	91,565	95,877	73,364	78,346	82,749
Social services	42,375	45,862	48,350	35,109	38,282	40,766
Membership organizations	43,746	45,703	47,527	38,255	40,064	41,983
Other services [1]	136,059	149,531	161,263	116,205	128,432	139,316
Private households	11,035	11,821	11,457	10,790	11,563	11,207
Government	**800,668**	**825,339**	**855,281**	**602,190**	**622,980**	**642,594**
Federal	258,006	258,051	264,853	173,413	175,045	177,228
General government	208,312	207,288	212,849	139,744	140,708	142,038
Civilian	123,976	123,427	125,174	84,864	84,540	85,541
Military [2]	84,336	83,861	87,675	54,880	56,168	56,497
Government enterprises	49,694	50,763	52,004	33,669	34,337	35,190
State and local	542,662	567,288	590,428	428,777	447,935	465,366
General government	506,154	529,188	551,031	399,489	417,381	433,845
Education	265,457	279,024	292,665	207,472	217,962	228,252
Other	240,697	250,164	258,366	192,017	199,419	205,593
Government enterprises	36,508	38,100	39,397	29,288	30,554	31,521
Rest of the world	**–2,480**	**–2,534**	**–2,560**	**–2,480**	**–2,534**	**–2,560**
Receipts from the rest of the world	1,239	1,323	1,338	1,239	1,323	1,338
Less: Payments to the rest of the world [3]	3,719	3,857	3,898	3,719	3,857	3,898
Addenda:						
Households and institutions	312,741	331,760	346,034	.....	.....	.....
Nonfarm business	2,972,798	3,134,144	3,303,173	.....	.....	.....

1. Consists of museums, botanical, zoological gardens; engineering and management services; and services, not elsewhere classified.
2. Includes Coast Guard.
3. Beginning with 1993, 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).

Compensation equals wage and salary accruals plus supplements to wages and salaries. "Supplements" are listed in table 8.15 of the August 1997 SURVEY OF CURRENT BUSINESS.

Table B.8.—Employment by Industry

[Thousands]

	Full-time and part-time employment			Persons engaged in production [1]		
	1994	1995	1996	1994	1995	1996
Total	**121,695**	**124,602**	**126,992**	**118,560**	**121,370**	**123,666**
Domestic industries	**122,258**	**125,171**	**127,543**	**119,042**	**121,858**	**124,151**
Private industries	**100,326**	**103,195**	**105,596**	**100,750**	**103,531**	**105,947**
Agriculture, forestry, and fishing	**1,936**	**2,004**	**2,069**	**3,148**	**3,199**	**3,300**
Farms	840	868	860	1,791	1,810	1,818
Agricultural services, forestry, and fishing	1,096	1,136	1,209	1,357	1,389	1,482
Mining	**606**	**587**	**583**	**607**	**590**	**586**
Metal mining	49	52	54	49	52	54
Coal mining	113	106	99	110	103	97
Oil and gas extraction	339	321	321	345	327	327
Nonmetallic minerals, except fuels	105	108	109	103	108	108
Construction	**5,197**	**5,383**	**5,669**	**6,406**	**6,654**	**6,954**
Manufacturing	**18,428**	**18,592**	**18,574**	**18,445**	**18,613**	**18,577**
Durable goods	10,507	10,722	10,834	10,584	10,802	10,911
Lumber and wood products	776	790	801	835	857	858
Furniture and fixtures	505	512	506	515	525	521
Stone, clay, and glass products	535	542	547	544	550	558
Primary metal industries	697	708	709	693	701	707
Fabricated metal products	1,396	1,443	1,452	1,390	1,441	1,446
Industrial machinery and equipment	2,000	2,069	2,115	1,996	2,083	2,100
Electronic and other electric equipment	1,582	1,626	1,658	1,573	1,616	1,653
Motor vehicles and equipment	900	969	967	895	952	960
Other transportation equipment	852	817	820	850	816	819
Instruments and related products	860	841	855	853	834	850
Miscellaneous manufacturing industries	404	405	404	440	427	439
Nondurable goods	7,921	7,870	7,740	7,861	7,811	7,666
Food and kindred products	1,683	1,688	1,697	1,654	1,659	1,664
Tobacco products	43	42	42	43	42	42
Textile mill products	681	664	629	676	661	631
Apparel and other textile products	982	946	874	998	952	881
Paper and allied products	693	692	682	686	686	677
Printing and publishing	1,566	1,570	1,565	1,551	1,560	1,536
Chemicals and allied products	1,056	1,039	1,032	1,039	1,032	1,024
Petroleum and coal products	147	143	139	145	142	138
Rubber and miscellaneous plastics products	954	978	981	951	967	971
Leather and leather products	116	108	99	118	110	102
Transportation and public utilities	**6,060**	**6,175**	**6,292**	**6,045**	**6,176**	**6,318**
Transportation	3,834	3,962	4,063	3,922	4,048	4,182
Railroad transportation	233	232	224	220	220	212
Local and interurban passenger transit	407	420	440	437	431	444
Trucking and warehousing	1,843	1,916	1,658	1,977	2,054	1,854
Water transportation	179	178	177	175	178	174
Transportation by air	750	778	1,119	704	731	1,050
Pipelines, except natural gas	17	15	14	17	15	14
Transportation services	405	423	431	392	419	434
Communications	1,293	1,307	1,347	1,192	1,219	1,258
Telephone and telegraph	916	915	936	844	851	873
Radio and television	377	392	411	348	368	385
Electric, gas, and sanitary services	933	906	882	931	909	878
Wholesale trade	**6,235**	**6,475**	**6,558**	**6,324**	**6,559**	**6,589**
Retail trade	**21,159**	**21,867**	**22,256**	**18,897**	**19,476**	**19,866**
Finance, insurance, and real estate	**7,021**	**6,926**	**7,051**	**7,251**	**7,216**	**7,315**
Depository institutions	2,068	2,023	2,018	1,973	1,937	1,923
Nondepository institutions	488	463	513	485	466	506
Security and commodity brokers	543	554	582	592	622	648
Insurance carriers	1,522	1,497	1,503	1,468	1,449	1,447
Insurance agents, brokers, and service	723	732	746	853	856	873
Real estate	1,422	1,410	1,441	1,635	1,648	1,680
Holding and other investment offices	255	247	248	245	238	238
Services	**33,684**	**35,186**	**36,544**	**33,627**	**35,048**	**36,442**
Hotels and other lodging places	1,712	1,754	1,791	1,549	1,587	1,625
Personal services	1,276	1,300	1,317	1,725	1,776	1,805
Business services	6,352	6,935	7,484	6,538	7,109	7,664
Auto repair, services, and parking	1,075	1,132	1,205	1,338	1,362	1,480
Miscellaneous repair services	350	374	389	568	591	573
Motion pictures	458	506	553	498	543	583
Amusement and recreation services	1,421	1,519	1,593	1,264	1,327	1,420
Health services	9,318	9,568	9,809	8,677	8,903	9,168
Legal services	1,059	1,056	1,063	1,184	1,173	1,147
Educational services	2,024	2,075	2,141	1,860	1,915	1,986
Social services and membership organizations	4,478	4,637	4,760	4,351	4,504	4,623
Social services	2,328	2,454	2,534	2,563	2,689	2,772
Membership organizations	2,150	2,183	2,226	1,788	1,815	1,851
Other services [2]	2,877	3,049	3,193	3,254	3,439	3,572
Private households	1,284	1,281	1,246	821	819	796
Government	**21,932**	**21,976**	**21,947**	**18,292**	**18,327**	**18,204**
Federal	5,720	5,560	5,357	4,661	4,530	4,368
General government	4,748	4,573	4,366	3,867	3,725	3,562
Civilian	2,100	2,026	1,952	2,052	1,984	1,912
Military [3]	2,648	2,547	2,414	1,815	1,741	1,650
Government enterprises	972	987	991	794	805	806
State and local	16,212	16,416	16,590	13,631	13,797	13,836
General government	15,295	15,485	15,655	12,754	12,910	12,945
Education	8,220	8,389	8,542	6,635	6,770	6,791
Other	7,075	7,096	7,113	6,119	6,140	6,154
Government enterprises	917	931	935	877	887	891
Rest of the world [4]	**–563**	**–569**	**–551**	**–482**	**–488**	**–485**

1. Equals the number of full-time equivalent employees (table 6.5) plus the number of self-employed persons (table 6.7). Unpaid family workers are not included.

2. Consists of museums, botanical, zoological gardens; engineering and management services; and services, not elsewhere classified.

3. Includes Coast Guard.

4. Beginning with 1993, 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

	Dollars			Thousands		
	Wages and salaries per full-time equivalent			Full-time equivalent employees		
	1994	1995	1996	1994	1995	1996
Total [1]	**30,131**	**31,032**	**32,121**	**107,996**	**110,935**	**113,125**
Domestic industries	**30,020**	**30,919**	**32,006**	**108,478**	**111,423**	**113,610**
Private industries	**29,432**	**30,314**	**31,378**	**90,186**	**93,096**	**95,406**
Agriculture, forestry, and fishing	**17,833**	**18,331**	**18,870**	**1,674**	**1,741**	**1,827**
Farms	17,118	17,888	18,709	720	744	757
Agricultural services, forestry, and fishing	18,372	18,662	18,984	954	997	1,070
Mining	**44,482**	**46,683**	**48,329**	**593**	**575**	**572**
Metal mining	44,633	48,423	50,130	49	52	54
Coal mining	45,391	47,417	48,856	110	103	97
Oil and gas extraction	47,006	49,613	51,556	332	315	315
Nonmetallic minerals, except fuels	35,216	36,314	37,340	102	105	106
Construction	**30,191**	**30,453**	**31,649**	**4,883**	**5,178**	**5,442**
Manufacturing	**34,725**	**35,852**	**37,165**	**18,013**	**18,179**	**18,164**
Durable goods	36,724	37,751	39,030	10,337	10,550	10,660
Lumber and wood products	24,400	25,131	26,162	758	772	782
Furniture and fixtures	24,312	25,068	26,085	493	502	497
Stone, clay, and glass products	32,299	33,345	34,799	528	531	533
Primary metal industries	38,788	40,100	41,003	692	698	704
Fabricated metal products	32,455	32,954	34,072	1,371	1,420	1,425
Industrial machinery and equipment	39,063	40,093	41,761	1,964	2,050	2,072
Electronic and other electric equipment	37,277	39,005	40,279	1,564	1,607	1,643
Motor vehicles and equipment	47,516	47,248	48,410	892	950	958
Other transportation equipment	43,674	44,712	45,683	844	809	814
Instruments and related products	42,506	44,810	46,451	846	826	843
Miscellaneous manufacturing industries	27,317	28,192	28,902	385	385	389
Nondurable goods	32,032	33,226	34,516	7,676	7,629	7,504
Food and kindred products	29,157	30,163	30,681	1,633	1,642	1,654
Tobacco products	47,953	52,738	54,000	43	42	42
Textile mill products	23,642	24,002	24,950	670	654	623
Apparel and other textile products	18,169	18,828	19,877	960	920	846
Paper and allied products	38,292	39,558	40,935	685	684	676
Printing and publishing	33,259	34,543	35,791	1,449	1,450	1,445
Chemicals and allied products	48,932	51,200	53,344	1,037	1,027	1,020
Petroleum and coal products	53,766	55,190	56,457	145	142	138
Rubber and miscellaneous plastics products	29,253	29,921	30,884	941	962	965
Leather and leather products	21,531	22,349	23,547	113	106	95
Transportation and public utilities	**37,401**	**38,369**	**39,278**	**5,664**	**5,780**	**5,883**
Transportation	31,882	32,279	32,994	3,564	3,690	3,783
Railroad transportation	51,132	51,232	53,877	220	220	212
Local and interurban passenger transit	19,655	20,133	20,848	371	384	402
Trucking and warehousing	28,924	29,366	30,348	1,720	1,791	1,550
Water transportation	37,353	37,862	38,729	167	167	166
Transportation by air	38,953	39,088	36,644	698	725	1,043
Pipelines, except natural gas	54,647	57,933	59,214	17	15	14
Transportation services	29,593	30,884	31,551	371	388	396
Communications	46,802	49,316	50,716	1,182	1,195	1,228
Telephone and telegraph	50,736	52,945	54,287	838	837	854
Radio and television	37,218	40,832	42,561	344	358	374
Electric, gas, and sanitary services	46,725	48,857	50,433	918	895	872
Wholesale trade	**36,504**	**37,817**	**39,256**	**5,971**	**6,200**	**6,278**
Retail trade	**18,130**	**18,300**	**18,821**	**17,307**	**18,029**	**18,383**
Finance, insurance, and real estate	**39,282**	**41,698**	**44,629**	**6,620**	**6,550**	**6,635**
Depository institutions	31,921	33,935	35,926	1,972	1,935	1,921
Nondepository institutions	38,647	41,070	43,224	468	446	491
Security and commodity brokers	89,937	97,499	108,760	521	533	558
Insurance carriers	39,610	41,494	43,593	1,468	1,449	1,447
Insurance agents, brokers, and services	36,447	37,854	39,648	687	697	707
Real estate	27,456	28,308	29,780	1,259	1,252	1,273
Holding and other investment offices	58,767	63,971	67,933	245	238	238
Services	**27,886**	**28,987**	**29,935**	**29,461**	**30,864**	**32,222**
Hotels and other lodging places	19,585	20,117	20,733	1,479	1,519	1,559
Personal services	17,337	17,915	18,518	1,118	1,139	1,162
Business services	24,554	25,942	27,713	5,795	6,372	6,875
Auto repair, services, and parking	21,943	22,454	23,074	1,005	1,061	1,136
Miscellaneous repair services	27,216	28,134	29,204	320	343	358
Motion pictures	34,434	36,639	37,706	355	393	432
Amusement and recreation services	22,904	23,680	24,509	1,143	1,231	1,296
Health services	32,780	34,098	34,624	8,288	8,492	8,774
Legal services	51,497	53,107	54,984	940	937	944
Educational services	23,637	24,263	24,895	1,747	1,801	1,868
Social services and membership organizations	19,266	19,834	20,346	3,808	3,950	4,067
Social services	17,381	17,931	18,396	2,020	2,135	2,216
Membership organizations	21,395	22,074	22,681	1,788	1,815	1,851
Other services [2]	43,984	45,754	47,146	2,642	2,807	2,955
Private households	13,143	14,118	14,079	821	819	796
Government	**32,921**	**33,992**	**35,300**	**18,292**	**18,327**	**18,204**
Federal	37,205	38,641	40,574	4,661	4,530	4,368
General government	36,138	37,774	39,876	3,867	3,725	3,562
Civilian	41,357	42,611	44,739	2,052	1,984	1,912
Military [3]	30,237	32,262	34,241	1,815	1,741	1,650
Government enterprises	42,404	42,655	43,660	794	805	806
State and local	31,456	32,466	33,634	13,631	13,797	13,836
General government	31,323	32,330	33,514	12,754	12,910	12,945
Education	31,269	32,195	33,611	6,635	6,770	6,791
Other	31,380	32,479	33,408	6,119	6,140	6,154
Government enterprises	33,396	34,446	35,377	877	887	891
Rest of the world [4]	.....	.....	.....	**–482**	**–488**	**–485**

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. Consists of museums, botanical, zoological gardens; engineering and management services; and services, not elsewhere classified.

3. Includes Coast Guard.

4. Beginning with 1993, 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 (1992) dollars		
	1994	1995	1996	1994	1995	1996
Farm output	**202.9**	**197.9**	**219.9**	**199.4**	**192.0**	**193.1**
Cash receipts from farm marketings	180.9	193.9	204.2	178.2	188.5	179.0
Crops	92.8	106.9	111.4	88.4	96.9	88.9
Livestock	88.1	87.0	92.9	89.9	91.3	90.5
Farm housing	5.8	5.9	6.1	5.2	5.2	5.1
Farm products consumed on farms	.5	.5	.4	.5	.5	.4
Other farm income	4.9	5.6	6.3	4.8	5.2	5.3
Change in farm inventories	10.8	–7.9	2.9	11.7	–9.2	2.6
Crops	9.7	–8.2	4.1	9.2	–7.7	3.0
Livestock	1.1	.2	–1.3	1.2	.3	–1.5
Less: Intermediate goods and services purchased	119.4	124.4	130.6	114.7	117.6	117.3
Intermediate goods and services, other than rent	105.3	110.0	113.7	100.7	103.4	101.2
Rent paid to nonoperator landlords	14.1	14.3	16.8	14.0	14.2	16.2
***Equals*: Gross farm product**	**83.5**	**73.5**	**89.4**	**85.0**	**74.2**	**75.5**
Less: Consumption of fixed capital	23.7	24.7	25.6	22.4	22.8	23.2
***Equals*: Net farm product**	**59.8**	**48.8**	**63.8**	**62.9**	**51.3**	**52.2**
Less: Indirect business tax and nontax liability	4.8	5.1	5.1	.....	.....	.....
Plus: Subsidies to operators	6.6	6.1	6.1	.....	.....	.....
***Equals*: Farm national income**	**61.5**	**49.7**	**64.9**	.....	.....	.....
Compensation of employees	14.6	15.7	16.5	.....	.....	.....
Wage and salary accruals	12.3	13.3	14.2	.....	.....	.....
Supplements to wages and salaries	2.2	2.4	2.3	.....	.....	.....
Proprietors' income and corporate profits with IVA and CCAdj	37.8	24.7	38.6	.....	.....	.....
Proprietors' income	36.9	23.4	37.2	.....	.....	.....
Corporate profits	.9	1.2	1.4	.....	.....	.....
Net interest	9.1	9.4	9.8	.....	.....	.....

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.
CCAdj Capital consumption adjustment
IVA Inventory valuation adjustment

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

	Billions of dollars			Billions of chained (1992) dollars		
	1994	1995	1996	1994	1995	1996
Housing output [1]	**686.7**	**722.7**	**758.1**	**649.9**	**663.4**	**675.2**
Nonfarm housing	680.9	716.8	752.0	644.8	658.3	670.2
Owner-occupied	507.0	532.2	558.3	479.6	487.2	495.3
Tenant-occupied	174.0	184.6	193.6	165.2	171.1	174.9
Farm housing	5.8	5.9	6.1	5.2	5.2	5.1
Less: Intermediate goods and services consumed	87.6	88.5	94.1	83.1	82.1	85.3
***Equals*: Gross housing product**	**599.1**	**634.2**	**664.0**	**566.8**	**581.3**	**589.9**
Nonfarm housing	594.4	629.2	658.8	562.7	577.0	585.7
Owner-occupied	439.5	462.8	484.0	415.6	423.1	428.3
Tenant-occupied	155.0	166.4	174.9	147.1	153.9	157.5
Farm housing	4.7	5.0	5.1	4.2	4.3	4.2
Less: Consumption of fixed capital	120.5	114.8	118.2	112.2	103.6	104.6
Capital consumption allowances	60.9	59.6	62.8	.....	.....	.....
Less: CCAdj	–59.6	–55.1	–55.4	.....	.....	.....
***Equals*: Net housing product**	**478.6**	**519.4**	**545.8**	**454.5**	**477.8**	**485.5**
Less: Indirect business tax and nontax liability plus business transfer payments	112.9	116.2	119.5	.....	.....	.....
Plus: Subsidies less current surplus of government enterprises	20.6	20.8	22.6	.....	.....	.....
***Equals*: Housing national income**	**386.4**	**424.0**	**448.9**	.....	.....	.....
Compensation of employees	7.7	8.1	8.5	.....	.....	.....
Proprietors' income with IVA and CCAdj	17.6	25.2	27.1	.....	.....	.....
Rental income of persons with CCAdj	96.7	104.3	115.8	.....	.....	.....
Corporate profits with IVA and CCAdj	4.2	5.1	5.6	.....	.....	.....
Net interest	260.2	281.3	292.0	.....	.....	.....

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

NOTE.—Chained (1992) dollar series are calculated as the product of the chain-type quantity index and the 1992 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.
CCAdj Capital consumption adjustment
IVA Inventory valuation adjustment

Table B.12.—Net Stock of Fixed Private Capital, by Type

[Yearend estimates]

	Current-cost valuation (billions of dollars)						Chain-type quantity indexes (1992=100)					
	1991	1992	1993	1994	1995	1996	1991	1992	1993	1994	1995	1996
Fixed private capital	**12,955.2**	**13,484.1**	**14,198.8**	**15,064.5**	**15,738.6**	**16,503.4**	**98.49**	**100.00**	**101.94**	**104.15**	**106.67**	**109.58**
Private producers' durable equipment	**2,570.3**	**2,642.7**	**2,742.1**	**2,881.7**	**3,050.3**	**3,232.9**	**98.37**	**100.00**	**102.74**	**106.62**	**111.68**	**117.63**
Nonresidential equipment	**2,519.5**	**2,590.0**	**2,686.7**	**2,823.1**	**2,989.3**	**3,168.9**	**98.39**	**100.00**	**102.72**	**106.61**	**111.70**	**117.69**
Information processing and related equipment	603.2	629.0	650.4	673.8	704.0	785.4	94.86	100.00	106.40	113.96	125.25	140.31
Office, computing, and accounting machinery	119.0	120.7	128.3	138.5	151.2	175.7	87.31	100.00	120.18	144.51	189.31	264.83
Computers and peripheral equipment	99.5	101.0	107.9	118.0	130.4	153.9	85.14	100.00	124.20	154.49	211.49	308.42
Other office equipment	19.5	19.7	20.4	20.6	20.9	21.8	99.35	100.00	101.27	101.08	101.82	108.04
Communication equipment	318.9	330.8	333.0	335.3	342.7	391.5	97.21	100.00	102.41	106.50	112.84	120.39
Instruments	101.4	109.9	117.9	124.1	130.6	136.2	95.09	100.00	105.34	109.32	112.73	116.19
Photocopy and related equipment	64.0	67.5	71.2	75.8	79.4	82.0	97.52	100.00	104.27	109.02	112.00	113.98
Industrial equipment	898.3	916.8	945.7	991.4	1,050.3	1,083.6	99.38	100.00	101.38	103.55	106.34	108.92
Fabricated metal products	87.7	86.7	87.0	90.3	93.5	95.7	100.79	100.00	100.07	100.95	101.72	102.72
Engines and turbines	50.8	51.8	53.2	56.8	58.4	59.7	97.84	100.00	102.12	104.56	105.58	105.86
Steam engines	46.0	47.1	48.2	51.5	52.5	53.5	97.48	100.00	102.13	104.33	104.68	104.57
Internal combustion engines	4.8	4.7	5.0	5.4	5.9	6.3	101.47	100.00	102.06	106.76	114.34	118.43
Metalworking machinery	167.1	168.8	174.4	183.0	197.0	205.8	100.38	100.00	100.48	102.74	106.16	109.54
Special industry machinery, n.e.c	193.4	199.4	207.5	218.2	232.1	240.0	99.14	100.00	101.85	104.03	107.46	109.64
General industrial, including materials handling, equipment	185.7	189.0	194.9	202.5	212.5	220.8	100.53	100.00	100.70	102.25	104.37	107.35
Electrical transmission, distribution, and industrial apparatus	213.6	221.0	228.7	240.5	256.7	261.6	97.65	100.00	102.57	105.65	109.13	112.29
Transportation and related equipment	491.2	510.0	538.9	581.2	627.2	660.5	98.93	100.00	102.30	106.91	111.87	116.89
Trucks, buses, and truck trailers	160.6	169.1	185.5	210.1	236.8	259.6	98.99	100.00	105.33	115.39	127.18	139.25
Autos	102.5	107.6	111.7	124.6	131.1	138.0	97.44	100.00	100.93	109.20	113.03	117.20
Aircraft	114.4	121.2	127.1	129.2	136.2	140.3	97.17	100.00	102.25	100.57	101.80	103.08
Ships and boats	45.5	45.1	45.6	44.7	44.3	44.4	103.69	100.00	98.25	95.33	92.42	89.79
Railroad equipment	68.2	67.1	69.0	72.7	78.8	78.3	101.16	100.00	99.65	100.79	102.22	102.81
Other equipment	526.8	534.2	551.8	576.6	607.7	639.4	100.42	100.00	101.19	103.29	106.07	109.92
Furniture and fixtures	140.0	146.1	153.8	163.0	175.0	186.2	96.81	100.00	103.04	105.84	110.10	115.18
Household furniture	9.0	9.1	9.4	9.7	10.1	10.5	100.22	100.00	100.43	101.74	103.22	105.88
Other furniture	131.0	137.0	144.4	153.3	164.9	175.7	96.59	100.00	103.21	106.12	110.55	115.79
Tractors	54.1	54.1	55.1	57.2	59.1	60.9	102.77	100.00	99.71	101.34	103.25	105.60
Farm tractors	42.3	42.4	43.2	45.1	46.8	48.2	102.43	100.00	100.28	102.61	105.11	107.84
Construction tractors	11.8	11.7	11.9	12.1	12.3	12.7	103.99	100.00	97.68	96.85	96.65	97.69
Agricultural machinery, except tractors	65.4	64.9	65.6	67.1	69.9	72.2	103.85	100.00	98.79	99.07	99.89	101.40
Construction machinery, except tractors	66.7	66.0	66.8	69.6	73.2	77.1	104.46	100.00	99.09	100.51	103.15	106.11
Mining and oilfield machinery	16.7	15.3	14.6	14.0	13.8	13.3	110.04	100.00	93.67	87.79	83.85	78.91
Service industry machinery	61.0	60.3	61.0	64.5	69.2	76.7	103.27	100.00	99.38	103.02	107.46	117.36
Electrical equipment, n.e.c	41.5	44.6	47.2	48.9	50.3	50.9	94.43	100.00	104.87	107.43	109.26	111.42
Household appliances	4.5	4.6	4.7	4.9	5.1	5.2	99.31	100.00	101.98	104.43	107.35	110.74
Other	37.0	40.1	42.5	44.0	45.2	45.7	93.87	100.00	105.20	107.77	109.47	111.49
Other nonresidential equipment	81.2	83.0	87.7	92.4	97.2	102.1	98.81	100.00	103.18	106.40	109.34	112.59
Residential equipment	**50.8**	**52.6**	**55.4**	**58.6**	**61.0**	**64.1**	**97.03**	**100.00**	**103.36**	**107.18**	**111.01**	**114.80**
Private structures	**10,384.9**	**10,841.4**	**11,456.7**	**12,182.8**	**12,688.3**	**13,270.4**	**98.52**	**100.00**	**101.75**	**103.57**	**105.50**	**107.74**
Nonresidential structures	**4,177.2**	**4,302.7**	**4,528.9**	**4,775.6**	**4,970.8**	**5,163.3**	**98.92**	**100.00**	**101.16**	**102.20**	**103.61**	**105.43**
Nonresidential buildings, excluding farm	2,593.9	2,686.1	2,834.9	3,011.3	3,144.1	3,299.0	98.44	100.00	101.38	102.97	105.02	107.92
Industrial buildings	589.7	613.0	636.2	673.6	700.7	725.9	98.36	100.00	100.17	101.44	103.03	104.54
Office buildings [1]	611.2	625.4	670.1	707.8	736.5	767.1	98.72	100.00	101.51	102.54	104.24	106.37
Commercial buildings	653.7	678.7	717.2	765.0	803.8	855.8	98.46	100.00	101.96	103.93	106.63	111.20
Mobile structures	6.4	6.6	7.2	7.9	8.3	8.7	98.26	100.00	101.54	103.27	105.36	107.95
Other commercial [2]	647.4	672.1	710.1	757.1	795.5	847.1	98.47	100.00	101.97	103.94	106.64	111.24
Religious buildings	119.7	123.5	129.4	136.6	141.4	146.2	99.10	100.00	101.10	102.06	103.23	104.47
Educational buildings	102.6	108.0	114.7	123.5	130.2	138.0	97.05	100.00	102.47	105.40	108.64	112.77
Hospital and institutional buildings	246.2	259.8	276.7	297.9	311.6	325.6	96.87	100.00	102.72	105.71	108.08	110.59
Other	270.8	277.6	290.6	307.0	319.9	340.5	99.67	100.00	100.79	101.88	103.76	108.01
Hotels and motels	135.6	139.2	145.9	153.7	161.0	173.3	99.51	100.00	101.03	101.79	104.25	109.82
Amusement and recreational buildings	67.8	70.2	73.7	78.6	83.2	88.7	98.63	100.00	101.25	103.20	106.83	111.45
Other nonfarm buildings [3]	67.4	68.2	71.0	74.7	75.7	78.5	101.07	100.00	99.84	100.73	99.60	100.81
Utilities	1,032.3	1,062.0	1,120.2	1,159.7	1,199.7	1,236.4	99.44	100.00	100.59	100.76	101.29	101.73
Railroad	266.7	272.4	290.1	294.0	300.3	311.1	100.93	100.00	99.08	98.22	97.42	96.92
Telecommunications	181.1	185.3	194.0	204.8	218.3	229.9	98.21	100.00	101.66	103.71	106.33	109.22
Electric light and power	410.9	423.8	443.4	459.6	476.5	481.8	99.61	100.00	100.86	100.77	101.20	101.28
Gas	136.8	143.1	153.0	160.0	163.1	170.4	97.56	100.00	101.42	101.99	102.88	103.23
Petroleum pipelines	36.8	37.5	39.6	41.2	41.5	43.2	100.12	100.00	100.18	100.25	100.00	99.92
Farm related buildings and structures	182.0	183.5	194.3	201.6	204.6	206.1	101.36	100.00	102.10	101.29	100.48	99.14
Mining exploration, shafts, and wells	263.8	259.0	260.1	274.5	283.7	278.5	101.90	100.00	99.14	98.31	97.36	95.89
Petroleum and natural gas	234.7	229.3	229.2	241.6	250.0	244.5	102.17	100.00	98.97	97.82	96.76	95.21
Other mining	29.0	29.7	31.0	32.9	33.7	34.1	99.81	100.00	100.48	101.99	101.92	101.14
Other nonfarm structures [4]	105.2	112.1	119.4	128.4	138.7	143.3	94.60	100.00	104.32	107.95	111.30	113.37
Residential structures	**6,207.7**	**6,538.7**	**6,927.8**	**7,407.2**	**7,717.5**	**8,107.1**	**98.25**	**100.00**	**102.14**	**104.47**	**106.75**	**109.25**
Housing units	5,057.2	5,327.0	5,667.3	6,078.4	6,322.4	6,639.3	98.37	100.00	102.00	104.20	106.43	108.99
Permanent site	4,959.6	5,226.1	5,557.9	5,956.2	6,190.1	6,497.7	98.36	100.00	102.00	104.17	106.36	108.86
1-to-4-unit	4,226.4	4,465.3	4,796.1	5,182.3	5,398.5	5,662.9	98.09	100.00	102.37	105.01	107.45	110.22
5-or-more-unit	733.2	760.7	761.9	773.8	791.5	834.8	99.97	100.00	99.78	99.05	99.64	100.47
Mobile homes	97.6	100.9	109.4	122.2	132.3	141.5	99.10	100.00	102.02	105.56	110.07	115.21
Improvements	1,124.7	1,185.1	1,232.6	1,299.8	1,365.8	1,438.0	97.64	100.00	102.83	105.87	108.42	110.75
Other residential [5]	25.9	26.6	27.8	29.0	29.3	29.9	100.98	100.00	99.67	98.53	97.95	97.69

n.e.c. Not elsewhere classified.

1. Consists of office buildings, except those occupied by electric and gas utility companies.
2. Consists primarily of stores, restaurants, garages, service stations, warehouses, and other buildings used for commercial purposes.
3. Consists of buildings not elsewhere classified, such as passenger terminals, greenhouses, and animal hospitals.
4. Consists primarily of streets, dams, reservoirs, sewer and water facilities, parks, and airfields.
5. Consists primarily of dormitories, fraternity and sorority houses, and nurses' homes.

C. Historical Tables

Table C.1 is derived from the "Summary National Income and Product Series" tables that were published in the August 1997 issue of the SURVEY OF CURRENT BUSINESS; tables C.2–C.7 are derived from NIPA tables published in the August 1997 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 data are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1992) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
										Chain-type price index		Implicit price deflators	
	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	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1959	2,210.2	2,206.9	2,222.0	7.4	6.5	22.95	22.44	22.95	22.96	1.0	1.0	1.0	1.0
1960	2,262.9	2,264.2	2,276.0	2.4	2.6	23.27	22.75	23.27	23.28	1.4	1.4	1.4	1.4
1961	2,314.3	2,318.0	2,329.1	2.3	2.4	23.54	23.00	23.54	23.55	1.2	1.1	1.2	1.2
1962	2,454.8	2,445.4	2,471.5	6.1	5.5	23.84	23.28	23.84	23.85	1.3	1.2	1.3	1.3
1963	2,559.4	2,552.4	2,577.3	4.3	4.4	24.12	23.58	24.12	24.13	1.2	1.3	1.2	1.2
1964	2,708.4	2,705.1	2,727.8	5.8	6.0	24.48	23.94	24.48	24.49	1.5	1.6	1.5	1.5
1965	2,881.1	2,860.4	2,901.4	6.4	5.7	24.95	24.39	24.96	24.97	1.9	1.9	2.0	2.0
1966	3,069.2	3,033.5	3,087.8	6.5	6.1	25.66	25.07	25.67	25.68	2.8	2.8	2.8	2.8
1967	3,147.2	3,125.1	3,166.4	2.5	3.0	26.48	25.83	26.49	26.50	3.2	3.0	3.2	3.2
1968	3,293.9	3,278.0	3,314.5	4.7	4.9	27.64	26.95	27.64	27.66	4.4	4.3	4.4	4.4
1969	3,393.6	3,377.2	3,413.3	3.0	3.0	28.94	28.21	28.94	28.96	4.7	4.7	4.7	4.7
1970	3,397.6	3,406.5	3,417.1	.1	.9	30.48	29.73	30.48	30.50	5.3	5.4	5.3	5.3
1971	3,510.0	3,499.8	3,532.1	3.3	2.7	32.05	31.32	32.06	32.08	5.2	5.3	5.2	5.2
1972	3,702.3	3,689.5	3,726.3	5.5	5.4	33.42	32.71	33.42	33.44	4.2	4.5	4.2	4.2
1973	3,916.3	3,883.9	3,950.1	5.8	5.3	35.30	34.64	35.30	35.32	5.6	5.9	5.6	5.6
1974	3,891.2	3,873.4	3,930.2	–.6	–.3	38.46	38.17	38.47	38.49	8.9	10.2	9.0	8.9
1975	3,873.9	3,906.4	3,903.3	–.4	.9	42.09	41.72	42.09	42.11	9.4	9.3	9.4	9.4
1976	4,082.9	4,061.7	4,118.8	5.4	4.0	44.55	44.15	44.55	44.58	5.8	5.8	5.8	5.9
1977	4,273.6	4,240.8	4,314.5	4.7	4.4	47.42	47.18	47.43	47.46	6.5	6.9	6.5	6.5
1978	4,503.0	4,464.4	4,543.7	5.4	5.3	50.88	50.65	50.89	50.92	7.3	7.4	7.3	7.3
1979	4,630.6	4,614.4	4,687.4	2.8	3.4	55.22	55.22	55.23	55.26	8.5	9.0	8.5	8.5
1980	4,615.0	4,641.9	4,670.8	–.3	.6	60.34	61.10	60.33	60.36	9.3	10.7	9.2	9.2
1981	4,720.7	4,691.6	4,769.9	2.3	1.1	66.01	66.72	66.01	66.05	9.4	9.2	9.4	9.4
1982	4,620.3	4,651.2	4,662.0	–2.1	–.9	70.18	70.64	70.17	70.21	6.3	5.9	6.3	6.3
1983	4,803.7	4,821.2	4,844.8	4.0	3.7	73.16	73.31	73.16	73.20	4.3	3.8	4.3	4.3
1984	5,140.1	5,061.6	5,178.0	7.0	5.0	75.92	75.90	75.92	75.97	3.8	3.5	3.8	3.8
1985	5,323.5	5,296.9	5,346.7	3.6	4.6	78.53	78.34	78.53	78.57	3.4	3.2	3.4	3.4
1986	5,487.7	5,480.9	5,501.2	3.1	3.5	80.58	80.40	80.58	80.62	2.6	2.6	2.6	2.6
1987	5,649.5	5,626.0	5,658.2	2.9	2.6	83.06	83.11	83.06	83.09	3.1	3.4	3.1	3.1
1988	5,865.2	5,855.1	5,878.5	3.8	4.1	86.10	86.13	86.09	86.12	3.7	3.6	3.7	3.7
1989	6,062.0	6,028.7	6,075.7	3.4	3.0	89.72	89.78	89.72	89.75	4.2	4.2	4.2	4.2
1990	6,136.3	6,126.7	6,157.0	1.2	1.6	93.64	93.83	93.60	93.63	4.4	4.5	4.3	4.3
1991	6,079.4	6,082.6	6,094.9	–.9	–.7	97.32	97.30	97.32	97.33	3.9	3.7	4.0	4.0
1992	6,244.4	6,237.4	6,255.5	2.7	2.5	100.00	100.00	100.00	100.00	2.8	2.8	2.8	2.7
1993	6,389.6	6,368.9	6,408.0	2.3	2.1	102.64	102.48	102.64	102.63	2.6	2.5	2.6	2.6
1994	6,610.7	6,551.2	6,619.1	3.5	2.9	105.09	104.85	105.09	105.08	2.4	2.3	2.4	2.4
1995	6,742.1	6,712.7	6,748.7	2.0	2.5	107.76	107.52	107.76	107.73	2.5	2.5	2.5	2.5
1996	6,928.4	6,901.0	6,932.0	2.8	2.8	110.22	109.86	110.21	110.18	2.3	2.2	2.3	2.3
1959: I	2,165.0	2,165.5	2,176.2	8.6	9.2	22.86	22.35	22.92	22.93	.8	1.1	.8	.8
II	2,223.3	2,204.2	2,234.5	11.2	7.3	22.92	22.41	22.91	22.91	1.1	1.1	–.3	–.3
III	2,221.4	2,232.6	2,233.5	–.3	5.3	22.96	22.45	22.94	22.95	.7	.7	.6	.6
IV	2,231.0	2,225.3	2,243.9	1.7	–1.3	23.05	22.53	23.03	23.04	1.5	1.5	1.6	1.6
1960: I	2,279.2	2,248.5	2,291.6	8.9	4.2	23.10	22.57	23.13	23.14	.9	.8	1.8	1.9
II	2,265.5	2,268.4	2,278.2	–2.4	3.6	23.21	22.69	23.22	23.23	2.0	2.1	1.5	1.5
III	2,268.3	2,265.1	2,281.6	.5	–.6	23.32	22.80	23.32	23.33	2.0	2.0	1.7	1.7
IV	2,238.6	2,274.7	2,252.7	–5.1	1.7	23.44	22.92	23.40	23.41	2.1	2.1	1.4	1.4
1961: I	2,251.7	2,277.7	2,266.8	2.4	.5	23.48	22.96	23.45	23.46	.7	.6	.9	.9
II	2,292.0	2,301.1	2,306.3	7.4	4.2	23.51	22.97	23.51	23.52	.5	.2	1.0	1.0
III	2,332.6	2,320.4	2,347.1	7.3	3.4	23.55	23.01	23.56	23.57	.7	.7	.8	.8
IV	2,381.0	2,372.8	2,395.9	8.6	9.3	23.61	23.06	23.63	23.64	1.1	.9	1.2	1.2
1962: I	2,422.6	2,400.3	2,437.4	7.2	4.7	23.73	23.17	23.75	23.76	2.0	1.9	2.0	2.0
II	2,448.0	2,440.7	2,464.4	4.3	6.9	23.80	23.24	23.81	23.81	1.1	1.4	1.0	1.0
III	2,471.9	2,462.0	2,488.4	4.0	3.5	23.86	23.31	23.87	23.87	1.1	1.1	1.0	1.0
IV	2,476.7	2,478.7	2,495.9	.8	2.7	23.96	23.41	23.94	23.95	1.7	1.8	1.2	1.2
1963: I	2,508.7	2,492.4	2,526.9	5.3	2.2	24.03	23.48	24.00	24.01	1.2	1.3	1.1	1.1
II	2,538.1	2,533.8	2,555.5	4.8	6.8	24.07	23.53	24.07	24.08	.6	.8	1.1	1.1
III	2,586.3	2,578.0	2,604.0	7.8	7.2	24.11	23.58	24.12	24.13	.7	.9	.8	.8
IV	2,604.6	2,605.3	2,622.9	2.9	4.3	24.26	23.72	24.29	24.30	2.4	2.5	3.0	3.0
1964: I	2,666.7	2,663.1	2,686.8	9.9	9.2	24.33	23.80	24.35	24.36	1.2	1.3	.9	.9
II	2,697.5	2,695.0	2,716.8	4.7	4.9	24.41	23.89	24.41	24.42	1.3	1.5	.9	.9
III	2,729.6	2,727.6	2,749.5	4.8	4.9	24.53	23.99	24.52	24.53	1.9	1.8	1.8	1.8
IV	2,739.7	2,734.5	2,758.1	1.5	1.0	24.64	24.09	24.64	24.65	1.8	1.6	2.1	2.1
1965: I	2,808.9	2,777.2	2,830.0	10.5	6.4	24.76	24.19	24.77	24.78	2.0	1.6	2.0	2.0
II	2,846.3	2,826.7	2,868.2	5.4	7.3	24.88	24.31	24.88	24.89	2.0	2.0	1.9	1.9
III	2,898.8	2,879.8	2,918.9	7.6	7.7	25.01	24.44	25.01	25.02	2.1	2.2	2.1	2.1
IV	2,970.5	2,957.8	2,988.6	10.3	11.3	25.16	24.61	25.17	25.18	2.5	2.8	2.6	2.6
1966: I	3,042.4	3,008.8	3,061.1	10.0	7.1	25.30	24.73	25.32	25.34	2.2	1.9	2.5	2.5
II	3,055.5	3,023.1	3,074.2	1.7	1.9	25.50	24.93	25.53	25.54	3.2	3.2	3.2	3.3
III	3,076.5	3,047.2	3,094.7	2.8	3.2	25.82	25.22	25.79	25.81	5.1	4.8	4.2	4.2
IV	3,102.4	3,054.8	3,121.4	3.4	1.0	26.03	25.41	26.02	26.03	3.4	3.1	3.5	3.5
1967: I	3,127.2	3,085.6	3,145.9	3.2	4.1	26.16	25.52	26.14	26.15	2.0	1.6	1.9	2.0
II	3,129.5	3,119.0	3,147.7	.3	4.4	26.32	25.67	26.31	26.32	2.5	2.5	2.5	2.5
III	3,154.2	3,134.2	3,174.4	3.2	2.0	26.57	25.92	26.60	26.61	3.9	3.9	4.5	4.5
IV	3,178.0	3,161.5	3,197.5	3.1	3.5	26.87	26.21	26.90	26.91	4.6	4.5	4.6	4.6

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued

[Quarterly data are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1992) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
										Chain-type price index		Implicit price deflators	
	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	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1968: I	3,236.2	3,225.3	3,256.2	7.5	8.3	27.19	26.52	27.21	27.22	4.8	4.9	4.7	4.8
II	3,292.1	3,258.0	3,312.5	7.1	4.1	27.50	26.80	27.49	27.50	4.5	4.2	4.1	4.1
III	3,316.1	3,303.9	3,337.3	3.0	5.8	27.75	27.06	27.75	27.76	3.7	4.0	3.8	3.8
IV	3,331.2	3,325.1	3,352.2	1.8	2.6	28.12	27.43	28.12	28.13	5.5	5.5	5.5	5.5
1969: I	3,381.9	3,357.5	3,402.8	6.2	4.0	28.38	27.66	28.39	28.40	3.7	3.5	3.8	3.9
II	3,390.2	3,373.0	3,410.3	1.0	1.9	28.74	28.02	28.73	28.75	5.2	5.3	5.0	5.0
III	3,409.7	3,389.6	3,428.5	2.3	2.0	29.14	28.40	29.14	29.16	5.7	5.6	5.8	5.8
IV	3,392.6	3,388.9	3,411.4	–2.0	–.1	29.51	28.77	29.51	29.52	5.2	5.2	5.1	5.1
1970: I	3,386.5	3,397.6	3,406.0	–.7	1.0	29.92	29.18	29.94	29.95	5.7	5.9	6.0	6.0
II	3,391.6	3,391.9	3,411.9	.6	–.7	30.36	29.59	30.36	30.37	6.0	5.8	5.7	5.7
III	3,423.0	3,421.9	3,442.9	3.7	3.6	30.60	29.87	30.61	30.63	3.2	3.8	3.4	3.4
IV	3,389.4	3,414.8	3,407.4	–3.9	–.8	31.02	30.29	31.02	31.03	5.6	5.7	5.4	5.4
1971: I	3,481.4	3,458.9	3,503.3	11.3	5.3	31.50	30.75	31.50	31.52	6.3	6.2	6.4	6.4
II	3,500.9	3,481.2	3,524.3	2.3	2.6	31.93	31.18	31.93	31.94	5.7	5.7	5.5	5.5
III	3,523.8	3,509.4	3,544.7	2.6	3.3	32.25	31.52	32.27	32.29	4.1	4.5	4.4	4.4
IV	3,533.8	3,549.5	3,556.0	1.1	4.7	32.53	31.81	32.54	32.55	3.5	3.7	3.3	3.3
1972: I	3,604.7	3,608.0	3,627.9	8.3	6.8	33.01	32.28	33.02	33.03	6.0	6.0	6.0	6.1
II	3,687.9	3,665.7	3,710.7	9.6	6.5	33.23	32.53	33.20	33.22	2.6	3.1	2.2	2.2
III	3,726.2	3,700.0	3,751.2	4.2	3.8	33.50	32.82	33.49	33.51	3.3	3.6	3.5	3.5
IV	3,790.4	3,784.3	3,815.3	7.1	9.4	33.93	33.23	33.95	33.97	5.2	5.1	5.6	5.6
1973: I	3,892.2	3,867.0	3,921.5	11.2	9.0	34.38	33.69	34.36	34.38	5.5	5.6	5.0	5.0
II	3,919.0	3,884.5	3,950.4	2.8	1.8	34.96	34.33	34.94	34.96	6.9	7.8	6.9	6.9
III	3,907.1	3,890.9	3,944.1	–1.2	.7	35.63	34.95	35.61	35.63	7.8	7.5	7.9	7.9
IV	3,947.1	3,893.1	3,984.4	4.2	.2	36.24	35.60	36.29	36.31	7.0	7.6	7.8	7.8
1974: I	3,908.1	3,889.1	3,952.4	–3.9	–.4	36.98	36.55	37.01	37.03	8.4	11.1	8.2	8.2
II	3,922.6	3,899.7	3,964.3	1.5	1.1	37.79	37.59	37.79	37.81	9.0	11.9	8.7	8.7
III	3,880.0	3,882.5	3,917.6	–4.3	–1.8	38.93	38.71	38.96	38.98	12.7	12.5	12.9	12.9
IV	3,854.1	3,822.2	3,886.1	–2.6	–6.1	40.14	39.84	40.13	40.15	13.0	12.2	12.6	12.5
1975: I	3,800.9	3,848.3	3,827.3	–5.4	2.8	41.04	40.69	41.05	41.07	9.2	8.8	9.5	9.5
II	3,835.2	3,887.9	3,861.8	3.7	4.2	41.67	41.34	41.66	41.68	6.3	6.5	6.1	6.1
III	3,907.0	3,922.7	3,936.1	7.7	3.6	42.44	42.05	42.41	42.44	7.6	7.0	7.4	7.4
IV	3,952.5	3,966.7	3,987.9	4.7	4.6	43.21	42.79	43.19	43.22	7.4	7.2	7.6	7.6
1976: I	4,044.6	4,027.0	4,078.8	9.7	6.2	43.68	43.26	43.69	43.72	4.4	4.5	4.7	4.7
II	4,072.2	4,039.1	4,107.9	2.8	1.2	44.17	43.76	44.15	44.18	4.6	4.7	4.2	4.2
III	4,088.5	4,061.7	4,124.8	1.6	2.3	44.78	44.42	44.77	44.80	5.7	6.1	5.7	5.7
IV	4,126.4	4,119.0	4,163.7	3.8	5.8	45.56	45.16	45.57	45.60	7.2	6.9	7.3	7.3
1977: I	4,176.3	4,161.4	4,219.4	4.9	4.2	46.31	45.99	46.32	46.34	6.7	7.6	6.8	6.7
II	4,260.1	4,228.4	4,302.2	8.3	6.6	47.08	46.81	47.07	47.10	6.8	7.3	6.6	6.7
III	4,329.5	4,270.0	4,371.2	6.7	4.0	47.74	47.55	47.66	47.69	5.7	6.4	5.1	5.1
IV	4,328.3	4,303.3	4,365.0	–.1	3.2	48.55	48.36	48.63	48.66	7.0	7.1	8.4	8.4
1978: I	4,345.5	4,306.0	4,388.6	1.6	.3	49.39	49.19	49.42	49.45	7.1	7.0	6.7	6.7
II	4,510.7	4,474.6	4,546.1	16.1	16.6	50.43	50.22	50.41	50.44	8.6	8.6	8.2	8.2
III	4,552.1	4,511.6	4,591.1	3.7	3.4	51.32	51.11	51.27	51.30	7.3	7.3	7.0	7.1
IV	4,603.7	4,565.4	4,649.0	4.6	4.9	52.37	52.08	52.35	52.39	8.4	7.9	8.7	8.7
1979: I	4,605.7	4,579.0	4,652.6	.2	1.2	53.46	53.21	53.51	53.54	8.6	9.0	9.1	9.1
II	4,615.6	4,577.0	4,668.7	.9	–.2	54.70	54.52	54.65	54.68	9.6	10.2	8.8	8.8
III	4,644.9	4,639.2	4,708.8	2.6	5.5	55.82	55.89	55.82	55.85	8.5	10.4	8.9	8.9
IV	4,656.2	4,662.5	4,719.5	1.0	2.0	56.92	57.25	56.92	56.95	8.1	10.2	8.1	8.1
1980: I	4,679.0	4,675.3	4,743.0	2.0	1.1	58.25	58.89	58.18	58.22	9.7	12.0	9.2	9.2
II	4,566.6	4,579.0	4,625.6	–9.3	–8.0	59.59	60.41	59.55	59.58	9.6	10.7	9.7	9.7
III	4,562.3	4,637.1	4,617.8	–.4	5.2	60.93	61.77	61.01	61.05	9.3	9.3	10.2	10.2
IV	4,651.9	4,676.1	4,696.6	8.1	3.4	62.57	63.33	62.59	62.64	11.2	10.5	10.8	10.8
1981: I	4,739.2	4,692.9	4,787.7	7.7	1.4	64.19	64.96	64.15	64.20	10.7	10.7	10.3	10.4
II	4,696.8	4,699.0	4,742.6	–3.5	.5	65.35	66.15	65.37	65.42	7.4	7.5	7.8	7.8
III	4,753.0	4,702.5	4,801.4	4.9	.3	66.65	67.27	66.65	66.69	8.2	7.0	8.0	8.0
IV	4,693.8	4,672.0	4,747.9	–4.9	–2.6	67.85	68.48	67.87	67.91	7.4	7.3	7.5	7.5
1982: I	4,615.9	4,655.4	4,658.5	–6.5	–1.4	68.85	69.42	68.86	68.91	6.0	5.6	6.0	6.0
II	4,634.9	4,651.2	4,682.9	1.7	–.4	69.71	70.17	69.72	69.77	5.1	4.4	5.1	5.1
III	4,612.1	4,616.9	4,651.1	–2.0	–2.9	70.69	71.10	70.66	70.70	5.7	5.4	5.5	5.5
IV	4,618.3	4,681.3	4,655.6	.5	5.7	71.46	71.85	71.44	71.47	4.5	4.3	4.4	4.4
1983: I	4,663.0	4,719.4	4,700.1	3.9	3.3	72.12	72.33	72.08	72.12	3.7	2.7	3.7	3.7
II	4,763.6	4,785.3	4,804.4	8.9	5.7	72.84	73.03	72.83	72.87	4.1	3.9	4.2	4.2
III	4,849.0	4,860.7	4,891.3	7.4	6.4	73.50	73.65	73.48	73.52	3.7	3.4	3.7	3.7
IV	4,939.2	4,919.5	4,983.5	7.7	4.9	74.19	74.24	74.19	74.24	3.8	3.2	3.9	3.9
1984: I	5,053.6	4,961.0	5,092.6	9.6	3.4	75.00	75.04	75.02	75.06	4.4	4.4	4.5	4.5
II	5,132.9	5,050.0	5,172.4	6.4	7.4	75.62	75.65	75.58	75.63	3.3	3.3	3.1	3.1
III	5,170.3	5,085.6	5,209.5	3.0	2.9	76.25	76.19	76.25	76.29	3.4	2.9	3.5	3.6
IV	5,203.7	5,149.9	5,237.5	2.6	5.2	76.82	76.71	76.81	76.85	3.0	2.7	3.0	2.9
1985: I	5,257.3	5,231.7	5,280.3	4.2	6.5	77.64	77.38	77.63	77.67	4.3	3.6	4.4	4.3
II	5,283.7	5,261.0	5,310.8	2.0	2.3	78.25	78.02	78.25	78.29	3.2	3.3	3.3	3.2
III	5,359.6	5,336.9	5,378.4	5.9	5.9	78.80	78.58	78.76	78.80	2.8	2.9	2.6	2.6
IV	5,393.6	5,358.0	5,417.5	2.6	1.6	79.44	79.37	79.45	79.49	3.3	4.1	3.5	3.5
1986: I	5,460.8	5,410.5	5,481.1	5.1	4.0	79.81	79.77	79.81	79.85	1.9	2.0	1.8	1.8
II	5,466.9	5,448.4	5,480.1	.4	2.8	80.26	79.97	80.22	80.26	2.2	1.0	2.1	2.1
III	5,496.3	5,518.2	5,510.4	2.2	5.2	80.81	80.60	80.84	80.88	2.8	3.2	3.1	3.1
IV	5,526.8	5,546.6	5,533.1	2.2	2.1	81.44	81.25	81.45	81.49	3.2	3.3	3.1	3.0
1987: I	5,561.8	5,535.8	5,568.7	2.6	–.8	82.11	82.07	82.09	82.12	3.3	4.1	3.2	3.2
II	5,618.0	5,608.4	5,628.7	4.1	5.4	82.68	82.74	82.68	82.71	2.8	3.3	2.9	2.9
III	5,667.4	5,671.5	5,676.0	3.6	4.6	83.35	83.44	83.33	83.36	3.3	3.4	3.2	3.2
IV	5,750.6	5,688.3	5,759.6	6.0	1.2	84.08	84.19	84.09	84.12	3.6	3.6	3.7	3.7
1988: I	5,785.3	5,774.2	5,802.3	2.4	6.2	84.69	84.81	84.67	84.69	2.9	3.0	2.7	2.8
II	5,844.0	5,840.1	5,857.5	4.1	4.6	85.56	85.68	85.56	85.59	4.2	4.2	4.3	4.3
III	5,878.7	5,869.2	5,889.4	2.4	2.0	86.67	86.58	86.66	86.69	5.3	4.3	5.2	5.2
IV	5,952.8	5,937.0	5,964.9	5.1	4.7	87.46	87.44	87.44	87.47	3.7	4.0	3.7	3.7

Table C.1.—Historical Measures of Real Gross Domestic Product, Real Gross National Product, and Real Gross Domestic Purchases—Continued

[Quarterly data are seasonally adjusted at annual rates]

Year and quarter	Billions of chained (1992) dollars			Percent change from preceding period		Chain-type price indexes		Implicit price deflators		Percent change from preceding period			
										Chain-type price index		Implicit price deflators	
	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	Gross domestic product	Gross domestic purchases	Gross domestic product	Gross national product
1989: I	6,011.0	5,970.0	6,023.1	4.0	2.2	88.44	88.47	88.45	88.48	4.5	4.8	4.7	4.7
II	6,055.6	6,010.9	6,065.5	3.0	2.8	89.40	89.52	89.39	89.42	4.4	4.8	4.3	4.3
III	6,088.0	6,063.1	6,101.8	2.2	3.5	90.13	90.14	90.13	90.16	3.3	2.8	3.3	3.3
IV	6,093.5	6,070.8	6,112.3	.4	.5	90.91	90.98	90.88	90.91	3.5	3.8	3.4	3.4
1990: I	6,152.6	6,144.6	6,172.8	3.9	5.0	92.01	92.17	92.00	92.04	4.9	5.4	5.0	5.1
II	6,171.6	6,127.5	6,188.0	1.2	–1.1	93.20	93.14	93.18	93.21	5.2	4.2	5.2	5.2
III	6,142.1	6,126.6	6,155.7	–1.9	–.1	94.19	94.32	94.14	94.17	4.3	5.2	4.2	4.2
IV	6,079.0	6,108.1	6,111.3	–4.0	–1.2	95.14	95.68	95.11	95.13	4.1	5.9	4.2	4.2
1991: I	6,047.5	6,065.4	6,074.3	–2.1	–2.8	96.26	96.42	96.27	96.29	4.8	3.1	5.0	4.9
II	6,074.7	6,095.9	6,086.4	1.8	2.0	97.02	96.95	97.00	97.01	3.2	2.2	3.1	3.1
III	6,090.1	6,085.4	6,099.2	1.0	–.7	97.70	97.58	97.70	97.71	2.8	2.6	2.9	2.9
IV	6,105.3	6,083.8	6,119.5	1.0	–.1	98.30	98.27	98.31	98.32	2.5	2.9	2.5	2.5
1992: I	6,175.7	6,175.8	6,192.0	4.7	6.2	99.14	99.04	99.13	99.13	3.4	3.2	3.4	3.4
II	6,214.2	6,203.8	6,225.2	2.5	1.8	99.81	99.76	99.79	99.79	2.8	2.9	2.7	2.7
III	6,260.7	6,249.5	6,270.3	3.0	3.0	100.17	100.28	100.17	100.17	1.4	2.1	1.5	1.5
IV	6,327.1	6,320.7	6,334.6	4.3	4.6	100.88	100.92	100.88	100.88	2.8	2.6	2.9	2.9
1993: I	6,327.9	6,297.3	6,351.3	.1	–1.5	101.85	101.71	101.84	101.84	3.9	3.2	3.9	3.8
II	6,359.9	6,344.9	6,375.9	2.0	3.1	102.38	102.28	102.35	102.34	2.1	2.3	2.0	2.0
III	6,393.5	6,379.3	6,415.3	2.1	2.2	102.83	102.64	102.83	102.83	1.8	1.4	1.9	1.9
IV	6,476.9	6,453.8	6,489.7	5.3	4.8	103.52	103.28	103.51	103.50	2.7	2.5	2.7	2.6
1994: I	6,524.5	6,473.0	6,540.5	3.0	1.2	104.16	103.80	104.13	104.14	2.5	2.0	2.4	2.5
II	6,600.3	6,526.7	6,609.3	4.7	3.4	104.74	104.46	104.71	104.71	2.2	2.6	2.2	2.2
III	6,629.5	6,580.4	6,635.6	1.8	3.3	105.39	105.24	105.39	105.38	2.5	3.0	2.6	2.6
IV	6,688.6	6,624.8	6,691.2	3.6	2.7	106.07	105.88	106.09	106.06	2.6	2.5	2.7	2.6
1995: I	6,703.7	6,654.3	6,711.3	.9	1.8	106.93	106.66	106.94	106.91	3.3	3.0	3.3	3.2
II	6,708.8	6,685.3	6,721.0	.3	1.9	107.49	107.33	107.46	107.43	2.1	2.5	2.0	2.0
III	6,759.2	6,739.3	6,758.3	3.0	3.3	108.03	107.79	108.02	107.99	2.0	1.7	2.1	2.1
IV	6,796.5	6,771.9	6,804.2	2.2	2.0	108.60	108.29	108.61	108.59	2.1	1.9	2.2	2.2
1996: I	6,826.4	6,815.0	6,834.7	1.8	2.6	109.35	109.01	109.39	109.37	2.8	2.7	2.9	2.9
II	6,926.0	6,902.3	6,930.1	6.0	5.2	109.86	109.50	109.84	109.82	1.9	1.8	1.7	1.6
III	6,943.8	6,905.0	6,940.2	1.0	.2	110.59	110.15	110.54	110.50	2.7	2.4	2.6	2.5
IV	7,017.4	6,981.7	7,023.1	4.3	4.5	111.10	110.79	111.05	111.01	1.9	2.4	1.9	1.8
1997: I	7,101.6	7,034.1	7,091.8	4.9	3.0	111.78	111.32	111.71	111.67	2.4	1.9	2.4	2.4
II	7,159.6	7,077.7	7,144.4	3.3	2.5	112.27	111.55	112.22	112.17	1.8	.8	1.8	1.8

Table C.2.—Real Gross Domestic Product

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	2.8	2.8	2.6	2.5	2.7	2.8	2.7	2.6	2.4	2.4	2.6	2.6	2.9	2.9	2.5	2.4	2.4	2.3	2.1	1.9	2.0	2.6	2.6	2.7	2.4	2.8
1995	2.8	2.8	2.6	2.5	2.7	2.8	2.7	2.6	2.4	2.4	2.6	2.6	2.9	2.9	2.5	2.4	2.3	2.2	2.0	1.8	1.9	2.6	2.6	2.7	2.0	
1994	2.8	2.8	2.7	2.5	2.7	2.9	2.7	2.6	2.4	2.4	2.6	2.6	3.0	2.9	2.5	2.4	2.4	2.3	2.0	1.7	1.9	2.8	2.9	3.5		
1993	2.8	2.8	2.6	2.5	2.6	2.8	2.7	2.5	2.4	2.3	2.5	2.6	3.0	2.9	2.4	2.3	2.2	2.1	1.7	1.3	1.4	2.5	2.3			
1992	2.8	2.8	2.6	2.5	2.7	2.8	2.7	2.6	2.4	2.3	2.6	2.6	3.1	3.0	2.5	2.3	2.2	2.0	1.6	1.0	.9	2.7				
1991	2.8	2.8	2.6	2.5	2.7	2.9	2.7	2.5	2.3	2.3	2.5	2.6	3.1	3.0	2.4	2.2	2.1	1.9	1.2	.1	–.9					
1990	3.0	3.0	2.8	2.7	2.9	3.1	3.0	2.8	2.6	2.6	2.9	3.0	3.6	3.6	3.0	2.9	2.8	2.8	2.3	1.2						
1989	3.1	3.1	2.9	2.8	3.0	3.3	3.1	3.0	2.7	2.7	3.1	3.2	4.0	4.0	3.4	3.3	3.4	3.6	3.4							
1988	3.1	3.1	2.9	2.7	3.0	3.2	3.1	2.9	2.7	2.7	3.0	3.1	4.1	4.1	3.4	3.3	3.4	3.8								
1987	3.0	3.0	2.9	2.7	2.9	3.2	3.0	2.8	2.6	2.5	2.9	3.0	4.1	4.1	3.2	3.0	2.9									
1986	3.0	3.0	2.9	2.6	2.9	3.2	3.0	2.8	2.5	2.5	2.9	3.1	4.4	4.5	3.3	3.1										
1985	3.0	3.0	2.8	2.6	2.9	3.2	3.0	2.8	2.4	2.4	2.9	3.0	4.8	5.3	3.6											
1984	3.0	3.0	2.8	2.5	2.8	3.2	2.9	2.7	2.2	2.1	2.7	2.9	5.5	7.0												
1983	2.7	2.6	2.4	2.1	2.4	2.7	2.3	2.0	1.3	.9	1.3	.9	4.0													
1982	2.6	2.5	2.2	1.9	2.2	2.5	2.1	1.6	.6	–.1	.1	–2.1														
1981	3.0	3.0	2.7	2.4	2.8	3.3	2.9	2.5	1.6	1.0	2.3															
1980	3.1	3.1	2.8	2.4	2.9	3.6	3.1	2.6	1.2	–.3																
1979	3.5	3.5	3.2	2.8	3.5	4.6	4.3	4.1	2.8																	
1978	3.6	3.6	3.3	2.8	3.7	5.1	5.0	5.4																		
1977	3.3	3.3	2.9	2.2	3.2	5.0	4.7																			
1976	3.1	3.1	2.5	1.4	2.4	5.4																				
1975	2.7	2.5	1.5	–.5	–.4																					
1974	3.4	3.5	2.5	–.6																						
1973	4.8	5.6	5.8																							
1972	4.4	5.5																								
1971	3.3																									

Table C.3.—Chain-Type Price Index for Gross Domestic Product

[Average annual percent change]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	5.1	5.1	5.1	5.1	4.9	4.7	4.6	4.5	4.4	4.1	3.8	3.5	3.3	3.2	3.2	3.1	3.2	3.2	3.1	3.0	2.8	2.5	2.5	2.4	2.4	2.3
1995	5.2	5.2	5.2	5.2	5.0	4.8	4.8	4.7	4.5	4.3	3.9	3.6	3.4	3.3	3.2	3.2	3.3	3.3	3.3	3.1	2.9	2.6	2.5	2.5	2.5	
1994	5.3	5.3	5.3	5.3	5.2	4.9	4.9	4.8	4.6	4.4	4.0	3.6	3.4	3.3	3.3	3.3	3.4	3.4	3.4	3.2	2.9	2.6	2.5	2.4		
1993	5.4	5.4	5.5	5.5	5.3	5.1	5.0	4.9	4.8	4.5	4.2	3.7	3.5	3.4	3.4	3.4	3.5	3.6	3.6	3.4	3.1	2.7	2.6			
1992	5.5	5.6	5.6	5.6	5.5	5.2	5.2	5.1	4.9	4.7	4.3	3.8	3.6	3.5	3.5	3.5	3.7	3.8	3.8	3.7	3.3	2.8				
1991	5.7	5.7	5.8	5.8	5.6	5.4	5.3	5.3	5.1	4.8	4.4	4.0	3.7	3.6	3.6	3.6	3.8	4.0	4.2	4.1	3.9					
1990	5.8	5.8	5.9	5.9	5.7	5.5	5.4	5.4	5.2	4.9	4.5	4.0	3.7	3.6	3.6	3.6	3.8	4.1	4.3	4.4						
1989	5.8	5.9	6.0	6.0	5.8	5.6	5.5	5.5	5.3	5.0	4.5	3.9	3.6	3.5	3.4	3.4	3.6	3.9	4.2							
1988	5.9	6.0	6.1	6.1	5.9	5.7	5.6	5.6	5.4	5.1	4.5	3.9	3.5	3.3	3.2	3.1	3.4	3.7								
1987	6.1	6.1	6.3	6.3	6.1	5.8	5.8	5.8	5.6	5.2	4.7	3.9	3.4	3.2	3.0	2.8	3.1									
1986	6.3	6.3	6.5	6.6	6.4	6.1	6.1	6.1	5.9	5.5	4.9	4.1	3.5	3.3	3.0	2.6										
1985	6.5	6.6	6.8	6.9	6.7	6.4	6.5	6.5	6.4	6.0	5.4	4.4	3.8	3.6	3.4											
1984	6.7	6.9	7.1	7.2	7.0	6.8	6.9	7.0	6.9	6.6	5.9	4.8	4.0	3.8												
1983	7.0	7.1	7.4	7.6	7.4	7.2	7.3	7.5	7.5	7.3	6.6	5.3	4.3													
1982	7.2	7.4	7.7	7.9	7.8	7.6	7.9	8.2	8.4	8.3	7.8	6.3														
1981	7.3	7.5	7.9	8.1	8.0	7.8	8.2	8.6	9.1	9.3	9.4															
1980	7.1	7.3	7.7	8.0	7.8	7.5	7.9	8.4	8.9	9.3																
1979	6.8	7.0	7.4	7.7	7.5	7.0	7.4	7.9	8.5																	
1978	6.6	6.8	7.3	7.6	7.2	6.5	6.9	7.3																		
1977	6.5	6.7	7.3	7.7	7.2	6.1	6.5																			
1976	6.5	6.8	7.5	8.1	7.6	5.8																				
1975	6.7	7.0	8.0	9.2	9.4																					
1974	6.0	6.3	7.3	8.9																						
1973	5.0	4.9	5.6																							
1972	4.7	4.2																								
1971	5.2																									

Table C.4.—Real Gross Domestic Purchases

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	2.7	2.7	2.6	2.5	2.7	2.9	2.7	2.6	2.4	2.4	2.7	2.7	3.1	2.9	2.4	2.3	2.2	2.1	2.0	2.0	2.1	2.9	2.9	2.9	2.4	2.9
1995	2.7	2.7	2.6	2.5	2.7	2.9	2.7	2.5	2.4	2.4	2.7	2.7	3.1	2.9	2.4	2.2	2.1	2.0	1.9	1.8	2.0	2.9	2.9	2.9	1.9	
1994	2.8	2.7	2.6	2.5	2.7	2.9	2.7	2.6	2.4	2.4	2.8	2.8	3.2	3.0	2.4	2.3	2.1	2.1	1.9	1.8	2.0	3.2	3.4	3.9		
1993	2.7	2.7	2.6	2.4	2.7	2.9	2.7	2.5	2.3	2.3	2.7	2.7	3.1	2.9	2.3	2.1	1.9	1.8	1.5	1.2	1.4	2.9	2.9			
1992	2.7	2.7	2.5	2.4	2.6	2.9	2.7	2.5	2.3	2.3	2.7	2.7	3.1	2.9	2.2	1.9	1.7	1.5	1.2	.7	.6	2.8				
1991	2.7	2.7	2.5	2.4	2.6	2.9	2.6	2.5	2.2	2.2	2.6	2.7	3.1	2.9	2.1	1.8	1.5	1.2	.6	–.4	–1.6					
1990	2.9	2.9	2.7	2.6	2.9	3.2	3.0	2.8	2.6	2.6	3.1	3.1	3.7	3.5	2.7	2.5	2.3	2.1	1.8	.8						
1989	3.0	3.0	2.9	2.7	3.0	3.4	3.1	2.9	2.7	2.8	3.3	3.4	4.2	4.0	3.1	2.9	2.8	2.8	2.7							
1988	3.1	3.0	2.9	2.7	3.1	3.4	3.2	3.0	2.7	2.8	3.4	3.5	4.4	4.2	3.2	3.0	2.8	2.9								
1987	3.1	3.0	2.9	2.7	3.1	3.4	3.2	3.0	2.7	2.8	3.5	3.6	4.7	4.6	3.3	3.0	2.7									
1986	3.1	3.1	2.9	2.7	3.1	3.5	3.2	3.0	2.7	2.8	3.6	3.8	5.2	5.2	3.6	3.3										
1985	3.1	3.0	2.8	2.7	3.1	3.5	3.2	2.9	2.6	2.7	3.7	4.0	5.9	6.2	3.9											
1984	3.0	3.0	2.8	2.6	3.0	3.5	3.1	2.8	2.4	2.5	3.6	4.0	6.9	8.5												
1983	2.6	2.5	2.3	2.0	2.4	2.9	2.4	1.9	1.2	1.0	2.0	1.8	5.3													
1982	2.4	2.3	2.0	1.6	2.0	2.5	1.9	1.2	.2	–.4	.4	–1.6														
1981	2.8	2.7	2.4	2.1	2.6	3.2	2.6	1.9	.9	.2	2.4															
1980	2.8	2.7	2.3	2.0	2.6	3.4	2.7	1.8	.1	–2.0																
1979	3.3	3.3	3.0	2.7	3.5	4.8	4.3	3.7	2.2																	
1978	3.5	3.5	3.1	2.8	3.9	5.7	5.3	5.3																		
1977	3.2	3.2	2.7	2.2	3.4	5.9	5.4																			
1976	2.9	2.7	2.0	1.1	2.5	6.4																				
1975	2.2	1.8	.6	–1.4	–1.3																					
1974	3.1	2.9	1.6	–1.5																						
1973	4.7	5.2	4.8																							
1972	4.6	5.7																								
1971	3.6																									

NOTE.—In these triangles, the growth rate from one year to any other year can be found at the intersection of the column for the earlier year and the row for the later year; thus, growth rates from one year to the next are shown on the main diagonal. For example, from 1985 to 1995, real gross domestic product grew at an average annual rate of 2.4 percent; from 1984 to 1985, it grew 3.6 percent.

Table C.5.—Chain-Type Price Index for Gross Domestic Purchases

[Average annual percent change]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	5.2	5.1	5.2	5.1	4.9	4.7	4.7	4.5	4.4	4.1	3.7	3.4	3.2	3.2	3.1	3.1	3.2	3.1	3.1	2.9	2.7	2.5	2.4	2.3	2.4	2.2
1995	5.3	5.3	5.3	5.3	5.1	4.8	4.8	4.7	4.5	4.3	3.8	3.5	3.3	3.2	3.2	3.2	3.3	3.3	3.2	3.1	2.8	2.5	2.4	2.4	2.5	
1994	5.4	5.4	5.4	5.4	5.2	5.0	4.9	4.8	4.7	4.4	3.9	3.5	3.3	3.3	3.3	3.3	3.4	3.4	3.3	3.2	2.8	2.5	2.4	2.3		
1993	5.5	5.5	5.6	5.6	5.3	5.1	5.1	5.0	4.8	4.5	4.1	3.6	3.4	3.4	3.4	3.4	3.5	3.6	3.5	3.4	3.0	2.6	2.5			
1992	5.7	5.7	5.7	5.7	5.5	5.3	5.2	5.1	5.0	4.7	4.2	3.7	3.5	3.5	3.5	3.5	3.7	3.8	3.8	3.7	3.2	2.8				
1991	5.8	5.8	5.9	5.9	5.7	5.4	5.4	5.3	5.2	4.8	4.3	3.8	3.6	3.6	3.6	3.7	3.9	4.0	4.1	4.1	3.7					
1990	5.9	5.9	6.0	6.0	5.8	5.6	5.5	5.4	5.3	4.9	4.4	3.9	3.6	3.6	3.6	3.7	3.9	4.1	4.4	4.5						
1989	6.0	6.0	6.1	6.1	5.9	5.6	5.6	5.5	5.3	5.0	4.4	3.8	3.5	3.4	3.4	3.5	3.7	3.9	4.2							
1988	6.1	6.1	6.2	6.3	6.0	5.7	5.7	5.6	5.5	5.1	4.4	3.7	3.4	3.3	3.2	3.2	3.5	3.6								
1987	6.2	6.3	6.4	6.5	6.2	5.9	5.9	5.8	5.7	5.2	4.5	3.7	3.3	3.2	3.1	3.0	3.4									
1986	6.4	6.5	6.6	6.7	6.4	6.1	6.2	6.1	5.9	5.5	4.7	3.8	3.3	3.1	2.9	2.6										
1985	6.7	6.8	6.9	7.0	6.8	6.5	6.6	6.5	6.4	6.0	5.1	4.1	3.5	3.4	3.2											
1984	6.9	7.0	7.3	7.4	7.1	6.9	7.0	7.0	7.0	6.6	5.6	4.4	3.7	3.5												
1983	7.2	7.3	7.6	7.8	7.5	7.3	7.5	7.6	7.7	7.3	6.3	4.8	3.8													
1982	7.5	7.7	8.0	8.2	8.0	7.8	8.1	8.4	8.7	8.6	7.5	5.9														
1981	7.6	7.9	8.2	8.5	8.3	8.1	8.6	9.0	9.6	9.9	9.2															
1980	7.5	7.7	8.1	8.4	8.2	7.9	8.5	9.0	9.8	10.7																
1979	7.1	7.3	7.8	8.1	7.7	7.3	7.7	8.2	9.0																	
1978	6.9	7.1	7.6	7.9	7.3	6.7	7.1	7.4																		
1977	6.8	7.1	7.6	8.0	7.3	6.3	6.9																			
1976	6.8	7.1	7.8	8.4	7.5	5.8																				
1975	7.0	7.4	8.4	9.7	9.3																					
1974	6.4	6.8	8.0	10.2																						
1973	5.2	5.2	5.9																							
1972	4.9	4.5																								
1971	5.3																									

Table C.6.—Real Final Sales of Domestic Product

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	2.8	2.8	2.6	2.5	2.7	2.7	2.7	2.6	2.4	2.4	2.5	2.6	2.9	2.8	2.6	2.4	2.3	2.3	2.1	1.9	2.0	2.6	2.6	2.7	2.6	2.8
1995	2.8	2.8	2.6	2.5	2.7	2.7	2.7	2.6	2.4	2.4	2.5	2.6	2.9	2.8	2.6	2.4	2.3	2.2	2.0	1.8	1.8	2.5	2.5	2.7	2.5	
1994	2.8	2.8	2.6	2.5	2.7	2.8	2.7	2.6	2.4	2.4	2.5	2.6	2.9	2.8	2.6	2.4	2.3	2.2	1.9	1.7	1.7	2.5	2.5	2.9		
1993	2.8	2.8	2.6	2.5	2.7	2.8	2.7	2.6	2.4	2.3	2.5	2.6	2.9	2.8	2.6	2.3	2.2	2.1	1.7	1.4	1.3	2.3	2.1			
1992	2.8	2.8	2.7	2.5	2.7	2.8	2.7	2.6	2.4	2.3	2.5	2.6	3.0	2.9	2.6	2.4	2.2	2.1	1.6	1.1	.9	2.5				
1991	2.8	2.8	2.7	2.5	2.7	2.8	2.7	2.6	2.4	2.3	2.5	2.6	3.0	2.9	2.7	2.3	2.1	2.0	1.3	.4	–.7					
1990	3.0	3.0	2.9	2.7	2.9	3.0	3.0	2.9	2.7	2.6	2.8	3.0	3.5	3.5	3.2	3.0	2.8	2.9	2.3	1.6						
1989	3.1	3.1	2.9	2.8	3.0	3.1	3.1	3.0	2.8	2.7	2.9	3.2	3.8	3.8	3.6	3.3	3.2	3.5	3.0							
1988	3.1	3.1	2.9	2.8	3.0	3.2	3.1	3.0	2.7	2.7	2.9	3.2	3.9	4.0	3.7	3.4	3.4	4.1								
1987	3.0	3.0	2.9	2.7	2.9	3.1	3.0	2.9	2.6	2.5	2.8	3.1	3.9	3.9	3.6	3.1	2.6									
1986	3.0	3.0	2.9	2.7	2.9	3.1	3.0	2.9	2.6	2.5	2.8	3.2	4.2	4.4	4.1	3.5										
1985	3.0	3.0	2.8	2.6	2.9	3.1	3.0	2.8	2.5	2.3	2.7	3.1	4.4	4.8	4.6											
1984	2.9	2.9	2.7	2.4	2.7	2.9	2.8	2.6	2.1	1.9	2.2	2.6	4.3	5.0												
1983	2.7	2.7	2.5	2.2	2.5	2.7	2.5	2.2	1.5	1.1	1.3	1.4	3.7													
1982	2.6	2.6	2.3	2.0	2.3	2.5	2.3	1.9	1.0	.3	.1	–.9														
1981	3.0	3.0	2.7	2.4	2.8	3.1	2.9	2.6	1.7	.8	1.1															
1980	3.1	3.2	2.9	2.6	3.1	3.5	3.4	3.1	2.0	.6																
1979	3.4	3.5	3.2	2.9	3.6	4.3	4.3	4.3	3.4																	
1978	3.4	3.5	3.2	2.8	3.6	4.6	4.8	5.3																		
1977	3.2	3.3	2.8	2.2	3.1	4.2	4.4																			
1976	3.0	3.0	2.4	1.5	2.4	4.0																				
1975	2.8	2.8	1.9	.3	.9																					
1974	3.3	3.4	2.5	–.3																						
1973	4.5	5.3	5.3																							
1972	4.1	5.4																								
1971	2.7																									

Table C.7.—Real Disposable Personal Income

[Average annual percent change, based on chained (1992) dollar estimates]

Terminal year	Initial year																									
	1970	1971	1972	1973	1974	1975	1976	1977	1978	1979	1980	1981	1982	1983	1984	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
1996	2.8	2.8	2.7	2.5	2.7	2.7	2.6	2.6	2.5	2.4	2.6	2.6	2.7	2.7	2.3	2.3	2.2	2.2	2.0	2.0	2.0	2.4	2.3	2.6	2.8	2.3
1995	2.8	2.8	2.7	2.5	2.7	2.7	2.7	2.6	2.5	2.5	2.6	2.6	2.7	2.7	2.3	2.3	2.1	2.2	2.0	2.0	2.0	2.5	2.4	2.7	3.3	
1994	2.8	2.8	2.7	2.5	2.6	2.7	2.6	2.6	2.4	2.4	2.5	2.5	2.7	2.7	2.2	2.1	2.0	2.1	1.7	1.7	1.7	2.2	1.9	2.2		
1993	2.8	2.8	2.7	2.5	2.7	2.7	2.6	2.6	2.4	2.4	2.6	2.6	2.7	2.7	2.2	2.1	2.0	2.0	1.7	1.6	1.5	2.2	1.7			
1992	2.9	2.8	2.8	2.5	2.7	2.8	2.7	2.7	2.5	2.5	2.6	2.7	2.8	2.9	2.3	2.2	2.0	2.1	1.7	1.6	1.4	2.8				
1991	2.9	2.8	2.8	2.5	2.7	2.8	2.7	2.7	2.5	2.5	2.6	2.6	2.8	2.9	2.2	2.1	1.9	1.9	1.3	.9	0					
1990	3.0	3.0	2.9	2.7	2.9	3.0	2.9	2.9	2.7	2.7	2.9	2.9	3.2	3.3	2.6	2.5	2.3	2.6	1.9	1.8						
1989	3.1	3.1	3.0	2.7	3.0	3.0	3.0	3.0	2.8	2.8	3.0	3.1	3.4	3.5	2.8	2.7	2.5	2.9	2.0							
1988	3.2	3.1	3.0	2.8	3.0	3.1	3.1	3.0	2.8	2.8	3.1	3.2	3.6	3.8	3.0	2.9	2.8	3.9								
1987	3.1	3.1	3.0	2.7	3.0	3.1	3.0	3.0	2.7	2.7	3.0	3.1	3.6	3.8	2.6	2.4	1.6									
1986	3.2	3.2	3.1	2.8	3.1	3.2	3.1	3.1	2.8	2.9	3.2	3.4	4.1	4.5	3.1	3.2										
1985	3.2	3.2	3.1	2.7	3.0	3.2	3.1	3.1	2.8	2.8	3.2	3.5	4.4	5.1	3.0											
1984	3.2	3.2	3.1	2.7	3.1	3.2	3.1	3.1	2.8	2.8	3.3	3.6	5.0	7.3												
1983	2.9	2.8	2.7	2.3	2.6	2.7	2.5	2.4	1.9	1.6	2.0	1.8	2.8													
1982	2.9	2.8	2.7	2.2	2.6	2.7	2.5	2.3	1.6	1.3	1.6	.9														
1981	3.1	3.0	2.9	2.4	2.8	3.0	2.8	2.7	1.9	1.5	2.3															
1980	3.2	3.1	2.9	2.4	2.9	3.1	2.9	2.8	1.7	.6																
1979	3.5	3.4	3.3	2.7	3.4	3.8	3.7	3.9	2.7																	
1978	3.6	3.5	3.4	2.6	3.5	4.1	4.2	5.2																		
1977	3.4	3.3	3.0	2.0	3.0	3.6	3.2																			
1976	3.4	3.3	3.0	1.6	2.8	3.9																				
1975	3.3	3.1	2.6	.5	1.7																					
1974	3.7	3.6	3.1	–.7																						
1973	5.2	5.8	7.1																							
1972	4.3	4.6																								
1971	4.0																									

D. Domestic Perspectives

These tables present 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

	1995	1996	1996						1997							
			July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	Consumer and producer prices, (seasonally adjusted) [1]															
Consumer price index for all urban consumers, 1982–84=100:																
All items	152.4	156.9	157.1	157.4	157.9	158.3	158.8	159.2	159.4	159.8	159.9	160.0	160.1	160.3	160.6	160.9
Less food and energy	161.2	165.6	166.0	166.2	166.7	167.0	167.4	167.7	167.9	168.3	168.7	169.2	169.5	169.7	170.0	170.1
Services	168.7	174.1	174.5	174.9	175.4	175.8	176.3	176.8	177.2	177.6	178.0	178.5	178.8	179.3	179.8	180.0
Producer price index, 1982=100:																
Finished goods	127.9	131.3	131.2	131.6	132.0	132.5	132.7	133.4	133.0	132.6	132.3	131.6	131.2	131.1	131.0	131.4
Less food and energy	140.0	142.0	142.1	142.2	142.4	142.3	142.3	142.5	142.5	142.4	142.6	142.5	142.1	142.3	142.1	142.2
Finished consumer goods	125.6	129.5	129.4	129.9	130.3	131.0	131.3	132.1	131.6	131.1	130.8	129.9	129.4	129.4	129.2	129.7
Capital equipment	136.7	138.3	138.3	138.5	138.7	138.5	138.5	138.5	138.6	138.5	138.5	138.4	138.0	138.1	138.0	138.0
Intermediate materials	124.9	125.7	125.5	125.7	126.2	126.0	125.8	126.4	126.6	126.4	125.9	125.5	125.3	125.3	125.1	125.2
Crude materials	102.7	113.5	115.1	115.8	112.8	112.0	115.0	122.1	126.7	116.2	107.3	107.9	110.4	106.8	106.7	107.4
	Money, interest rates, and stock prices															
Money stock (seasonally adjusted): [2]																
Percent change:																
M1	.....	.....	–0.61	–0.82	–0.61	–1.19	–0.02	0.09	–0.12	0.08	–0.50	–0.95	–0.23	0.03	–0.11	0.69
M2	.....	.....	.21	.34	.33	.33	.58	.63	.44	.43	.43	.50	–.02	.38	.30	.92
Ratio:																
Gross domestic product to M1	6.356	6.906	.....	6.974	.....	.....	7.212	.....	.....	7.355	.....	.....	7.553	.....	.....	.....
Personal income to M2	1.722	1.733	1.735	1.738	1.743	1.736	1.736	1.738	1.740	1.745	1.747	1.742	1.747	1.751	1.750	1.744
Interest rates (percent, not seasonally adjusted): [2]																
Federal funds rate	5.83	5.30	5.40	5.22	5.30	5.24	5.31	5.29	5.25	5.19	5.39	5.51	5.50	5.56	5.52	5.54
Discount rate on new 91-day Treasury bills	5.51	5.02	5.19	5.09	5.15	5.01	5.03	4.87	5.05	5.00	5.14	5.17	5.13	4.92	5.07	5.13
Yield on new high-grade corporate bonds	7.72	7.62	7.97	7.68	7.84	7.69	7.43	7.45	7.63	7.54	7.85	8.04	7.90	7.71	7.44	7.30
10-Year U.S. Treasury bonds	6.57	6.44	6.87	6.64	6.83	6.53	6.20	6.30	6.58	6.42	6.69	6.89	6.71	6.49	6.22	6.30
Yield on municipal bonds, 20-bond average	5.95	5.76	5.92	5.76	5.87	5.72	5.59	5.64	5.72	5.63	5.76	5.88	5.70	5.53	5.35	5.41
Mortgage commitment rate	7.95	7.80	8.25	8.00	8.23	7.92	7.62	7.60	7.82	7.65	7.90	8.14	7.94	7.69	7.50	7.48
Average prime rate charged by banks	8.83	8.27	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.25	8.30	8.50	8.50	8.50	8.50	8.50
Index of stock prices (not seasonally adjusted): [3]																
500 common stocks, 1941–43=10	541.64	670.83	644.07	662.68	674.88	701.46	735.67	743.25	766.22	798.39	792.16	763.93	833.09	876.29	925.29	927.74
	Labor markets (thousands, seasonally adjusted, unless otherwise noted) [1]															
Civilian labor force	132,304	133,943	134,165	133,898	134,291	134,636	134,831	135,022	135,848	135,634	136,319	136,098	136,173	136,200	136,290	136,480
Labor force participation rates (percent):																
Males 20 and over	76.7	76.8	77.0	76.8	76.7	76.8	76.9	76.8	77.1	76.9	77.1	77.1	76.9	77.0	77.0	77.0
Females 20 and over	59.4	59.9	59.9	59.9	60.0	60.1	60.2	60.3	60.4	60.2	60.6	60.4	60.5	60.5	60.4	60.6
16–19 years of age	53.5	52.3	52.2	50.7	52.2	52.4	52.0	52.3	51.9	52.8	52.9	52.1	52.2	51.0	51.4	50.5
Civilian employment	124,900	126,708	126,889	126,988	127,248	127,617	127,644	127,855	128,580	128,430	129,175	129,384	129,639	129,364	129,708	129,804
Ratio, civilian employment to working-age population (percent)	62.9	63.2	63.2	63.2	63.3	63.4	63.4	63.4	63.6	63.5	63.8	63.8	63.9	63.7	63.8	63.8
Persons engaged in nonagricultural activities	121,460	123,264	123,419	123,570	123,768	124,167	124,290	124,429	125,112	125,138	125,789	125,887	126,209	125,973	126,226	126,421
Employees on nonagricultural payrolls	117,191	119,523	119,691	119,983	120,019	120,248	120,450	120,659	120,909	121,162	121,344	121,671	121,834	122,056	122,421	122,470
Goods-producing industries	24,265	24,431	24,433	24,468	24,439	24,479	24,508	24,540	24,581	24,653	24,670	24,667	24,702	24,714	24,696	24,751
Services-producing industries	92,925	95,092	95,258	95,515	95,580	95,769	95,942	96,119	96,328	96,509	96,674	97,004	97,132	97,342	97,725	97,719
Average weekly hours, manufacturing (hours)	41.6	41.6	41.6	41.7	41.7	41.7	41.7	42.0	41.8	41.9	42.1	42.1	42.0	41.8	41.8	41.9
Average weekly overtime hours, manufacturing (hours)	4.4	4.5	4.5	4.5	4.5	4.5	4.6	4.7	4.7	4.7	4.9	4.9	4.8	4.6	4.7	4.8
Number of persons unemployed	7,404	7,236	7,276	6,910	7,043	7,019	7,187	7,167	7,268	7,205	7,144	6,714	6,534	6,836	6,583	6,677
Unemployment rates (percent):																
Total	5.6	5.4	5.4	5.2	5.2	5.2	5.3	5.3	5.4	5.3	5.2	4.9	4.8	5.0	4.8	4.9
15 weeks and over	1.8	1.7	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.6	1.5
Average duration of unemployment (weeks)	16.6	16.7	16.9	17.2	16.9	16.7	16.0	15.8	16.0	16.0	15.3	15.2	15.1	15.1	16.6	15.9
Nonfarm business sector, 1992=100:																
Output per hour of all persons	100.7	102.0	.....	102.0	.....	.....	102.4	.....	.....	102.8	.....	.....	103.5	.....	.....	.....
Unit labor costs	106.0	107.9	.....	108.5	.....	.....	108.9	.....	.....	109.7	.....	.....	109.8	.....	.....	.....
Hourly compensation	106.7	110.1	.....	110.6	.....	.....	111.5	.....	.....	112.8	.....	.....	113.7	.....	.....	.....

See footnotes at end of table.

Table D.1.—Domestic Perspectives—Continued

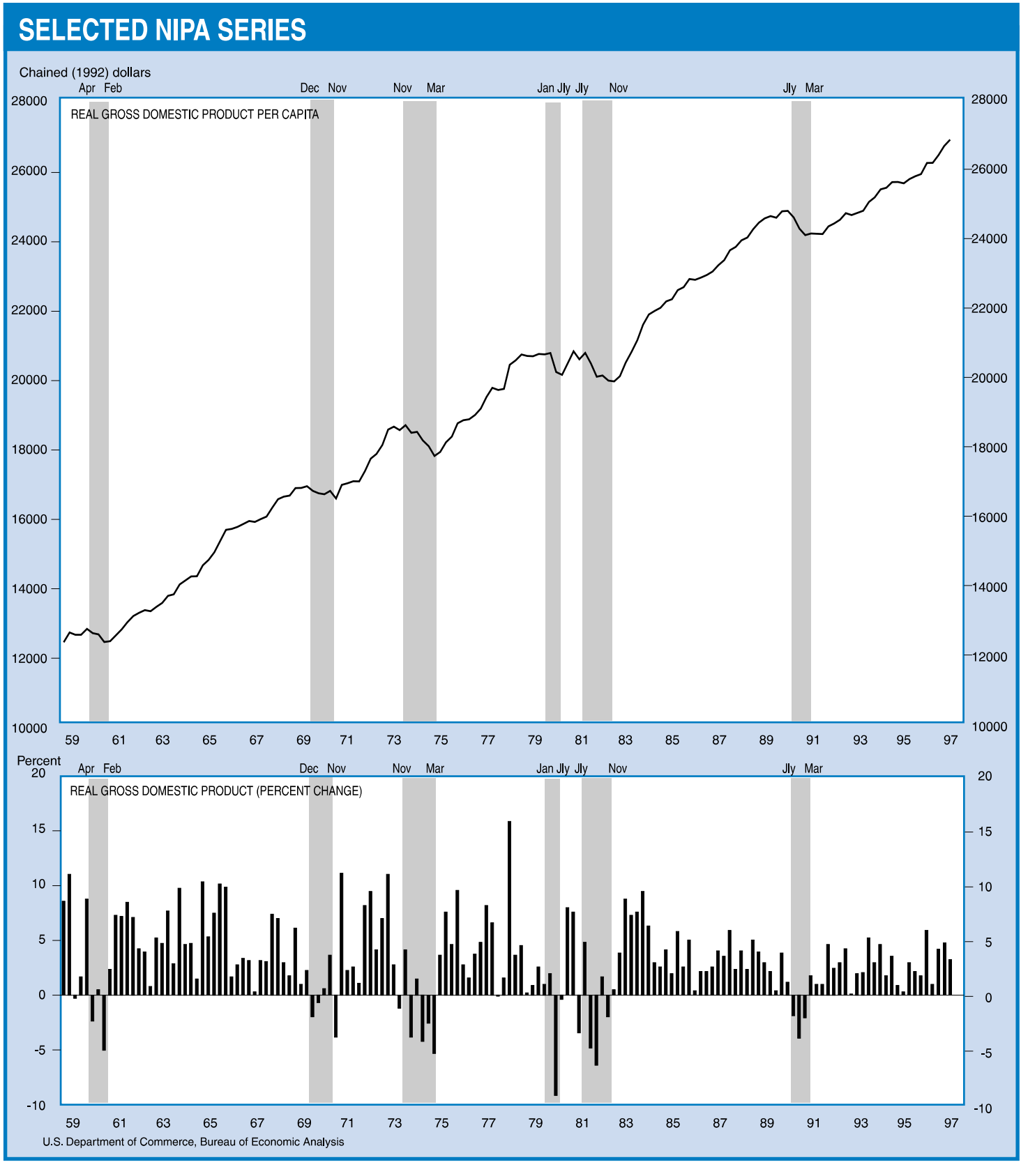
	1995	1996	1996						1997							
			July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.
	Construction (seasonally adjusted at annual rates) [4]															
Total new private construction put in place (billions of dollars)	406.8	437.1	436.8	443.6	444.4	449.0	448.9	447.0	444.4	452.0	452.7	456.9	459.3	458.3	462.2	.....
Residential	230.7	247.2	249.4	249.2	249.0	247.9	248.3	247.9	246.7	251.4	254.0	260.0	260.2	257.5	259.9	.....
Nonresidential	135.0	149.4	146.9	152.6	153.5	159.3	159.9	157.4	161.0	163.7	160.5	156.5	160.2	162.0	163.9	.....
Housing starts (thousands of units):																
Total	1,354	1,477	1,492	1,515	1,470	1,407	1,486	1,353	1,375	1,554	1,479	1,483	1,402	1,503	1,432	1,363
1-unit structures	1,076	1,161	1,164	1,222	1,148	1,104	1,133	1,024	1,125	1,237	1,142	1,133	1,098	1,134	1,128	1,072
New 1-family houses sold (thousands of units)	667	757	782	814	768	706	788	794	822	826	825	765	770	810	817	.....
	Manufacturing and trade, inventories and sales (millions of dollars, seasonally adjusted) [4]															
Sales:																
Total manufacturing and trade	8,179,165	8,601,158	720,755	718,782	724,103	727,725	730,646	728,760	737,464	747,790	745,460	746,769	742,945	750,027	757,567	.....
Manufacturing	3,589,395	3,735,183	313,851	313,854	315,971	316,461	319,296	316,306	319,725	322,967	322,923	326,909	323,567	328,315	332,858	.....
Merchant wholesalers	2,265,732	2,420,679	203,814	201,892	203,419	204,987	205,561	205,560	207,506	211,801	210,195	209,926	210,008	210,772	211,884	.....
Retail trade	2,324,038	2,445,296	203,090	203,036	204,713	206,277	205,789	206,894	210,233	213,022	212,342	209,934	209,370	210,940	212,825	.....
Inventories:																
Total manufacturing and trade	985,905	1,004,425	996,582	999,357	1,000,431	1,004,990	1,004,540	1,004,425	1,007,618	1,011,899	1,013,376	1,017,150	1,019,025	1,026,255	1,028,113	.....
Manufacturing	429,089	434,434	430,543	431,647	432,674	434,038	435,200	434,434	435,743	437,873	438,560	441,508	443,460	444,823	446,962	.....
Merchant wholesalers	253,066	255,808	256,053	256,598	254,788	255,671	255,850	255,808	257,895	258,088	259,389	258,046	259,029	264,154	262,457	.....
Retail trade	303,750	314,183	309,986	311,112	312,969	315,281	313,490	314,183	313,980	315,938	315,427	317,596	316,536	317,278	318,694	.....
	Industrial production indexes and capacity utilization rates (seasonally adjusted) [2]															
Industrial production indexes, 1992=100:																
Total	112.1	115.2	115.5	115.8	116.0	116.2	117.2	117.7	117.8	118.4	118.8	119.3	119.5	119.9	120.4	121.3
By industry:																
Durable manufactures	119.7	125.7	126.9	127.5	127.2	127.1	128.4	128.8	129.5	130.8	131.7	132.3	132.7	134.1	134.7	136.8
Nondurable manufactures	106.2	106.3	106.4	106.2	106.9	107.4	107.9	108.8	108.5	108.6	108.7	108.7	108.7	108.4	109.0	109.3
By market category:																
Consumer goods	108.9	110.4	110.7	110.1	110.5	110.8	112.3	112.7	111.7	111.6	112.1	112.1	112.6	112.5	112.8	113.5
Capacity utilization rates (percent):																
Total industry	83.8	83.1	83.2	83.2	83.1	83.0	83.4	83.5	83.3	83.5	83.6	83.6	83.5	83.5	83.6	83.9
Manufacturing	83.1	82.1	82.4	82.3	82.1	82.0	82.4	82.5	82.4	82.6	82.7	82.6	82.4	82.5	82.6	83.1
	Credit market borrowing (billions of dollars, seasonally adjusted at annual rates) [2]															
All sectors, by instrument:																
Total	1,218.3	1,316.0	.....	1,219.6	.....	.....	1,358.4	.....	.....	995.3	.....	.....	1,224.7	.....	.....	.....
Open market paper	74.3	102.6	.....	107.7	.....	.....	142.1	.....	.....	199.4	.....	.....	109.4	.....	.....	.....
U.S. government securities	348.5	376.5	.....	386.1	.....	.....	379.7	.....	.....	186.9	.....	.....	189.1	.....	.....	.....
Municipal securities	–48.2	1.3	.....	–65.2	.....	.....	44.2	.....	.....	23.2	.....	.....	76.5	.....	.....	.....
Corporate and foreign bonds	311.8	273.0	.....	204.2	.....	.....	326.2	.....	.....	84.3	.....	.....	289.7	.....	.....	.....
Bank loans, n.e.c.	113.0	95.7	.....	139.5	.....	.....	64.5	.....	.....	148.3	.....	.....	146.6	.....	.....	.....
Other loans and advances	49.3	50.0	.....	82.9	.....	.....	13.2	.....	.....	–14.2	.....	.....	59.8	.....	.....	.....
Mortgages	229.0	330.6	.....	274.5	.....	.....	346.0	.....	.....	281.4	.....	.....	301.2	.....	.....	.....
Consumer credit	140.5	86.3	.....	89.9	.....	.....	42.6	.....	.....	85.9	.....	.....	52.4	.....	.....	.....

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.



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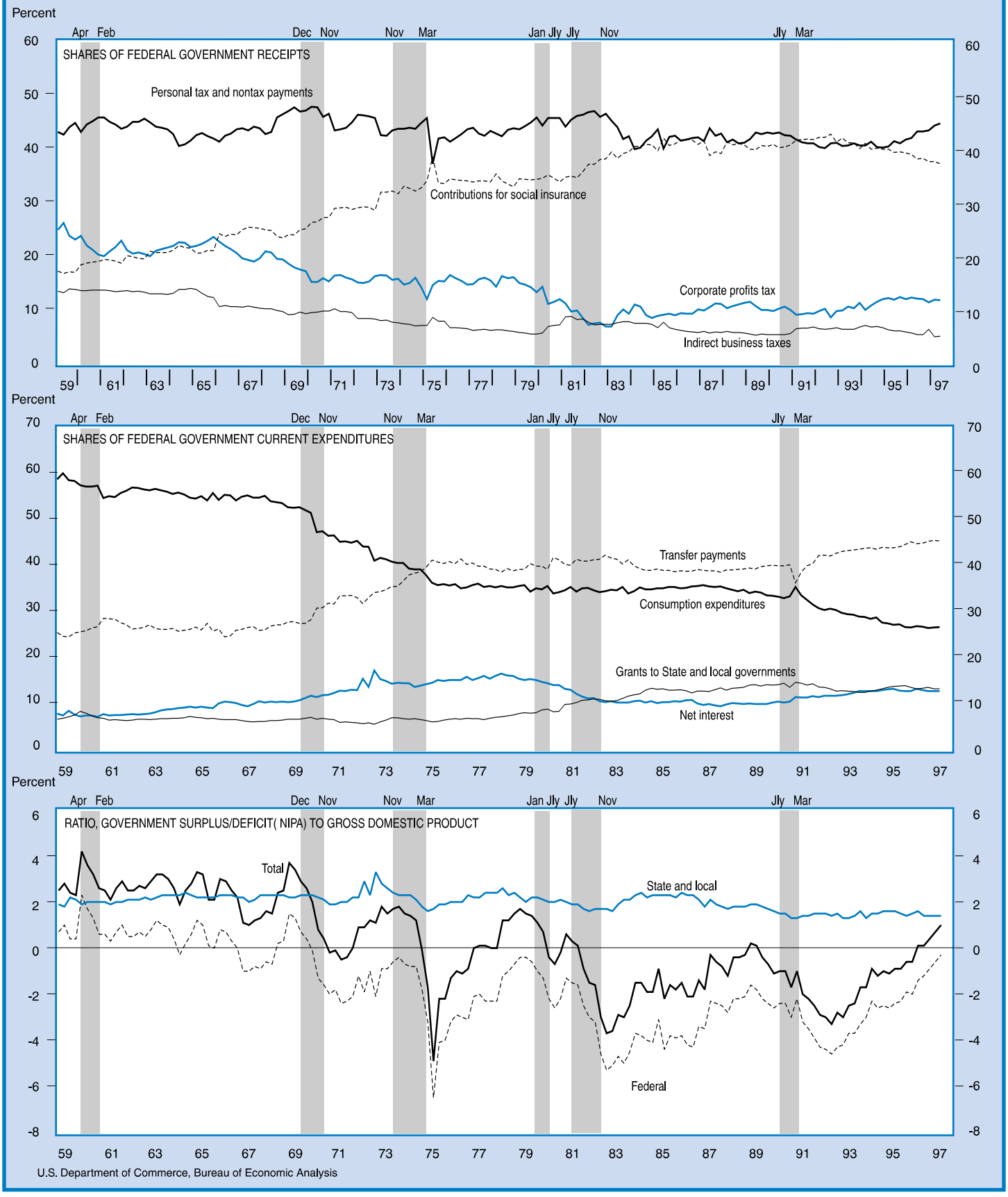

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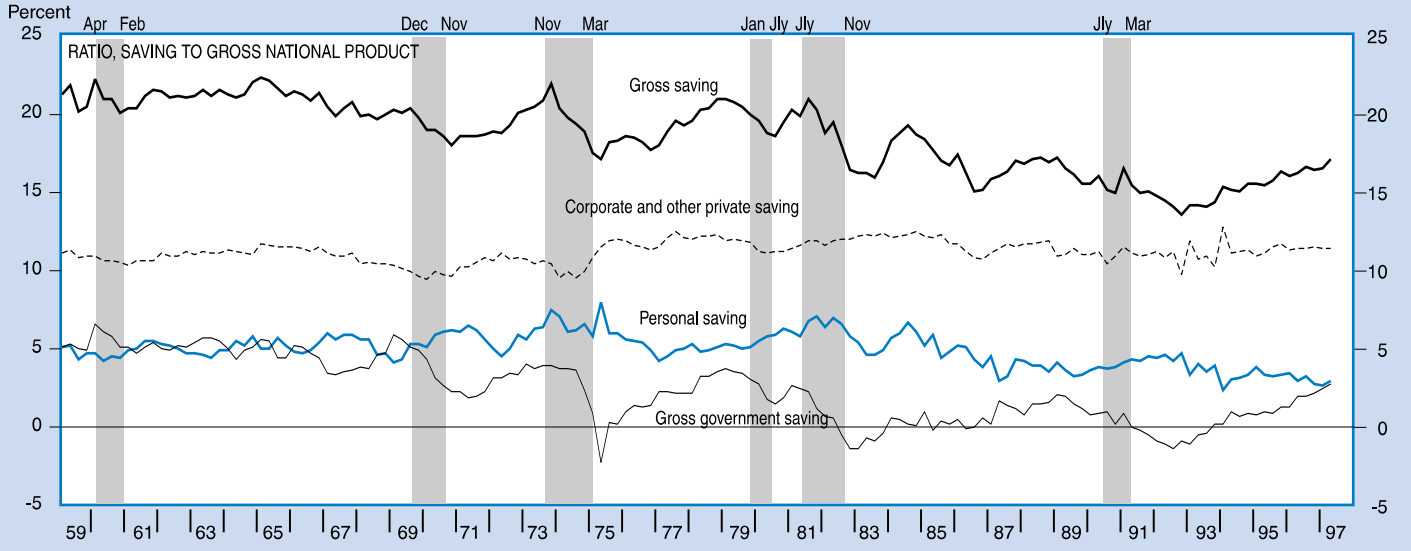

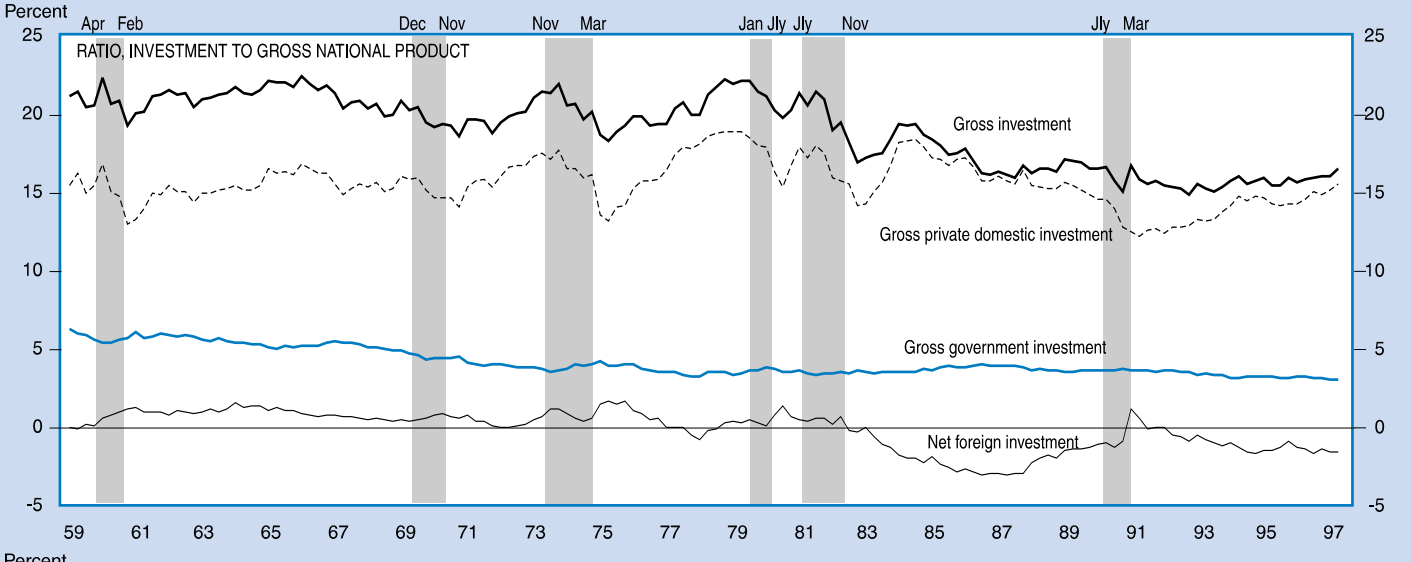

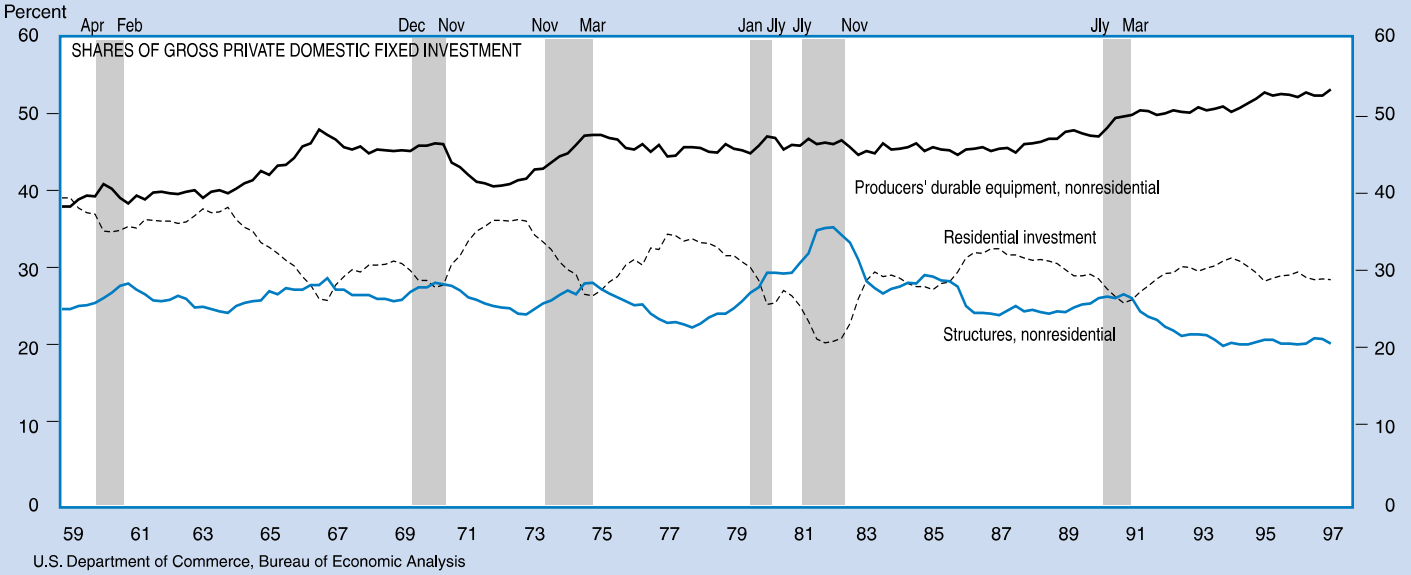

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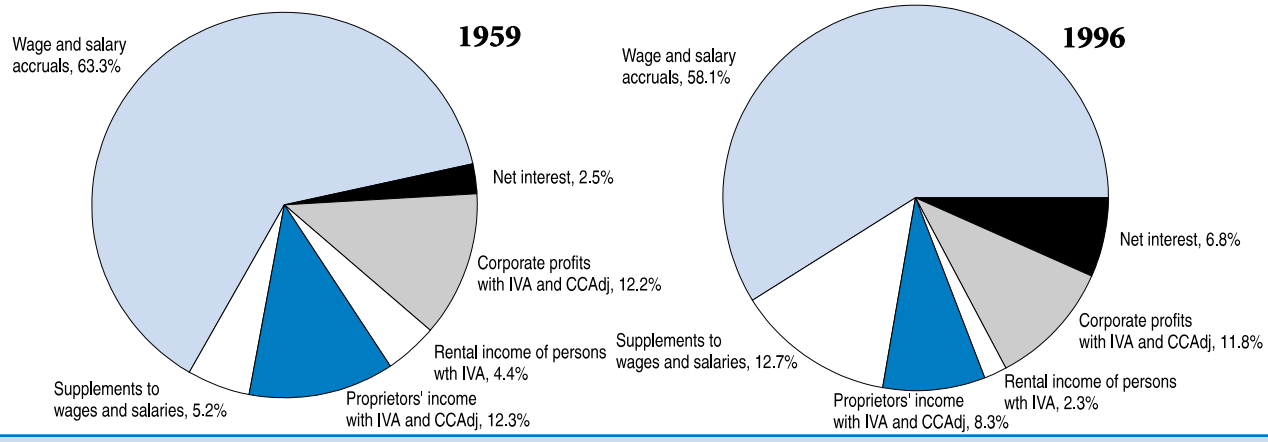
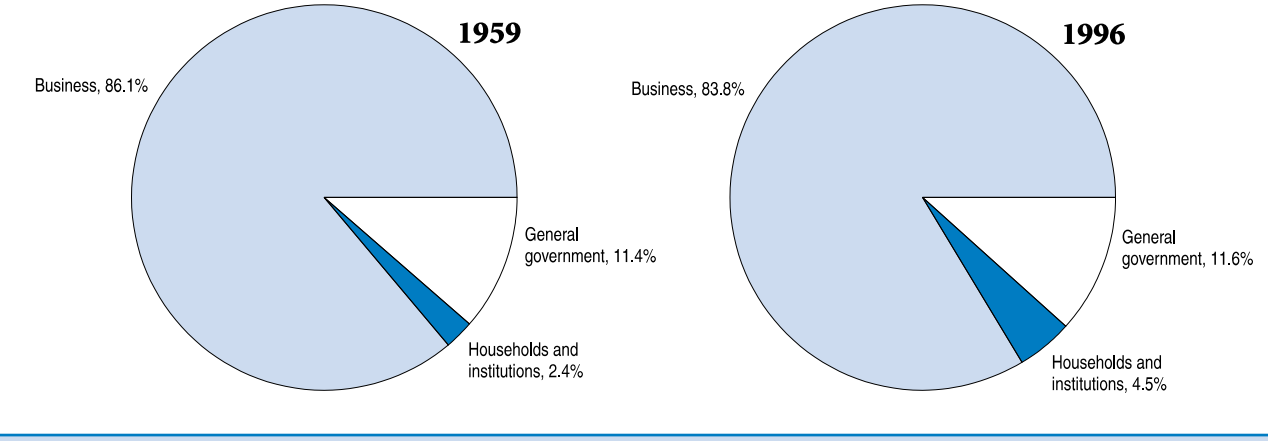
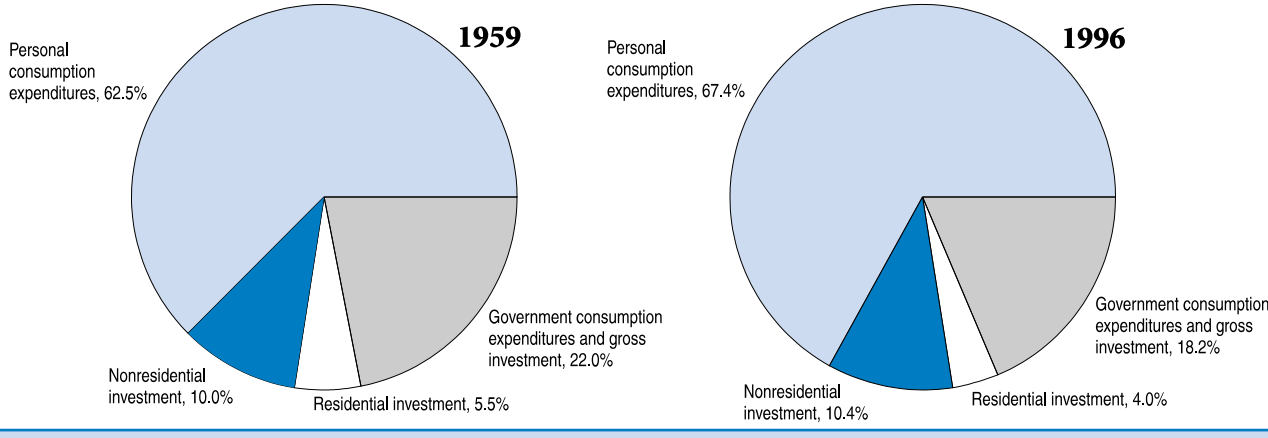
SHARES OF NATIONAL INCOME



SHARES OF GROSS DOMESTIC PRODUCT BY SECTOR



SHARES OF GROSS DOMESTIC PURCHASES



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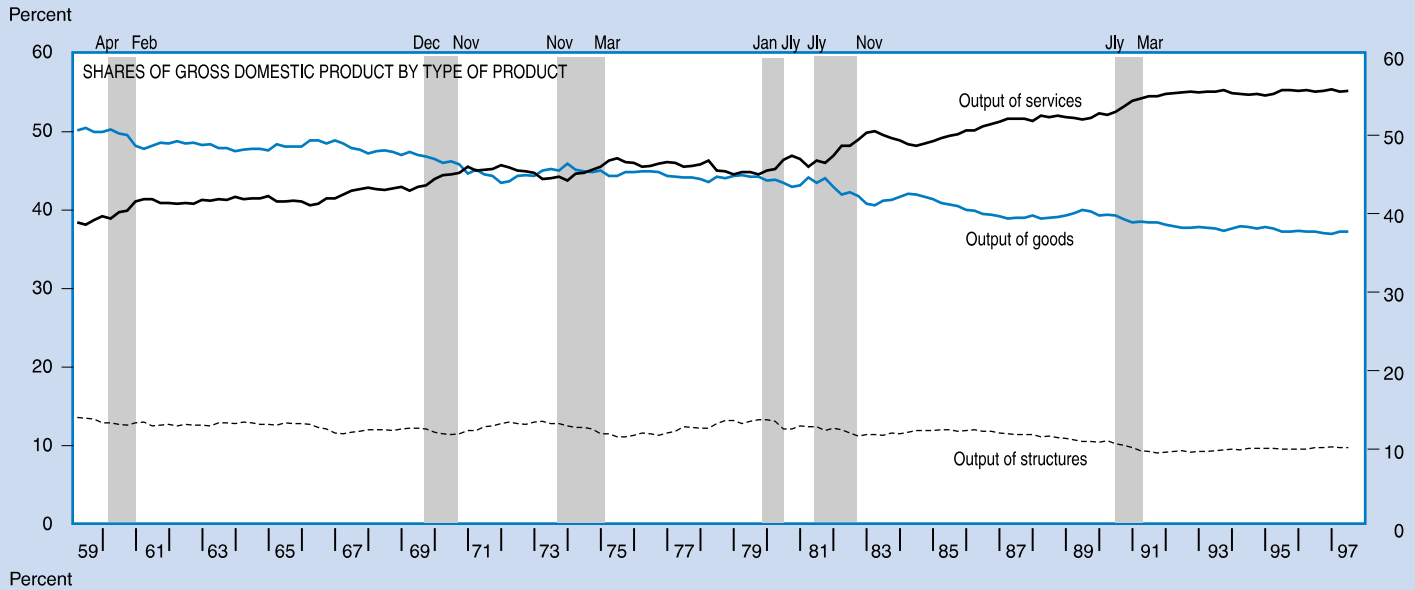

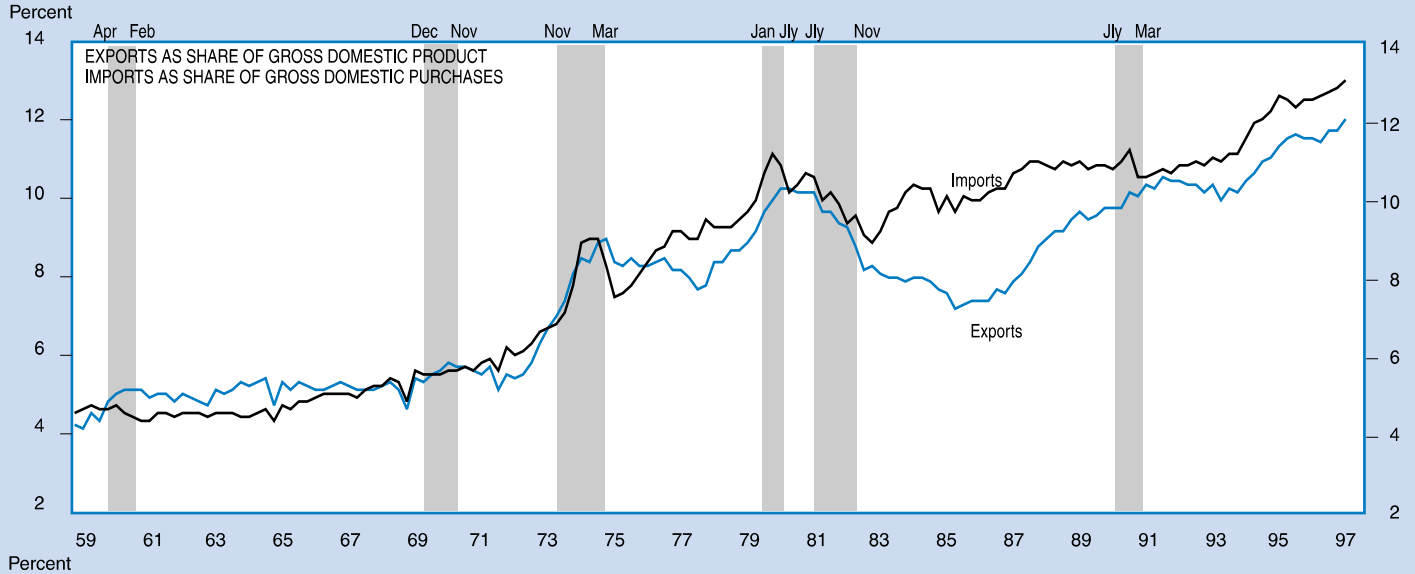

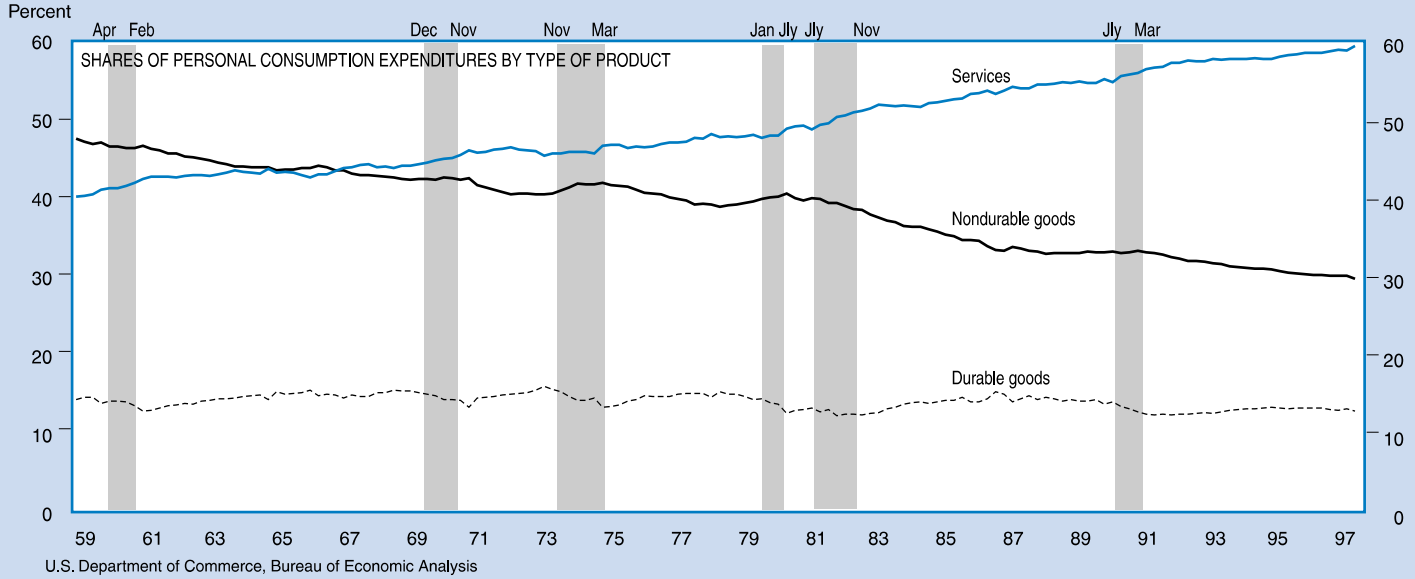

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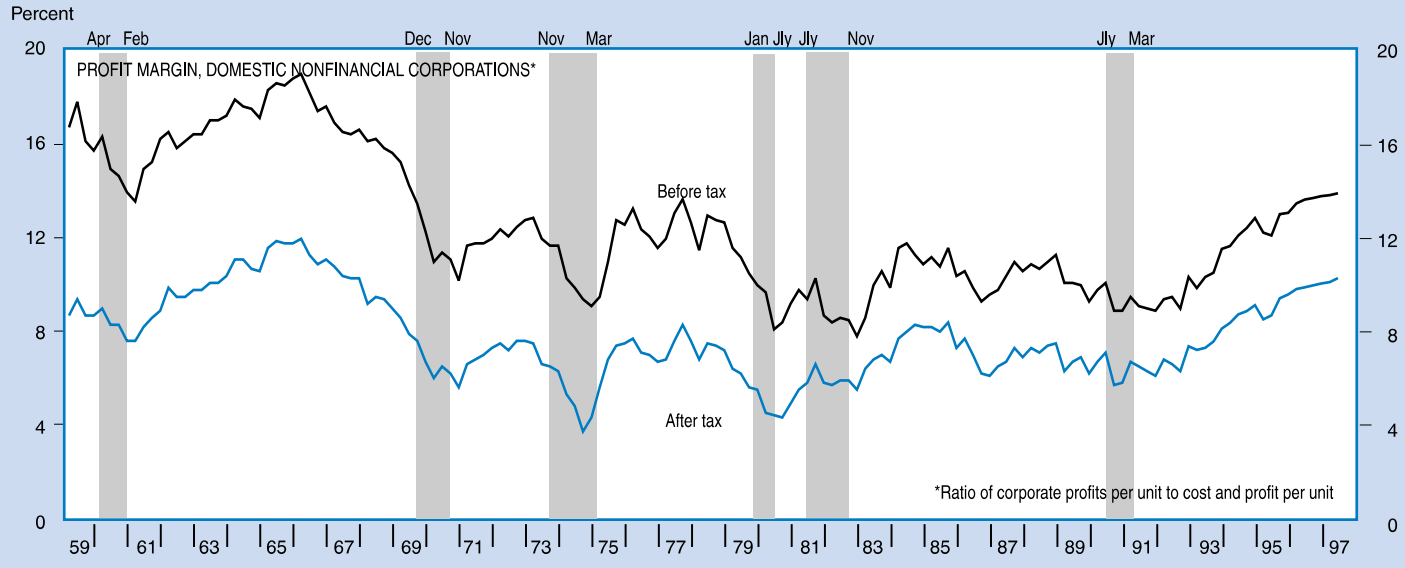

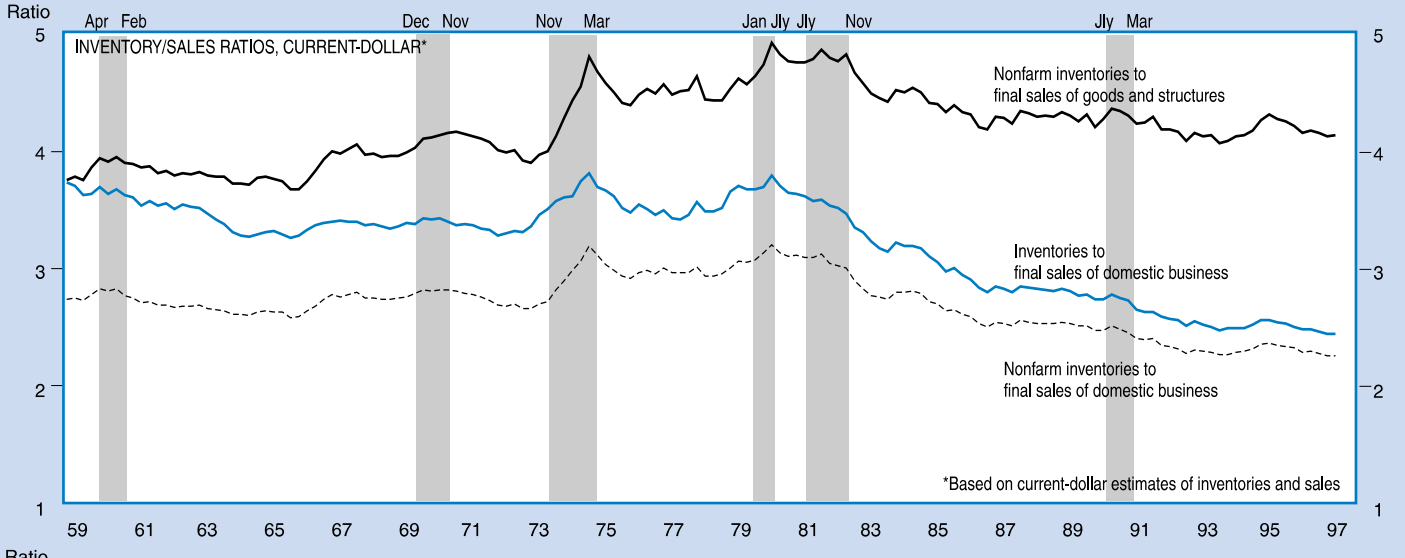

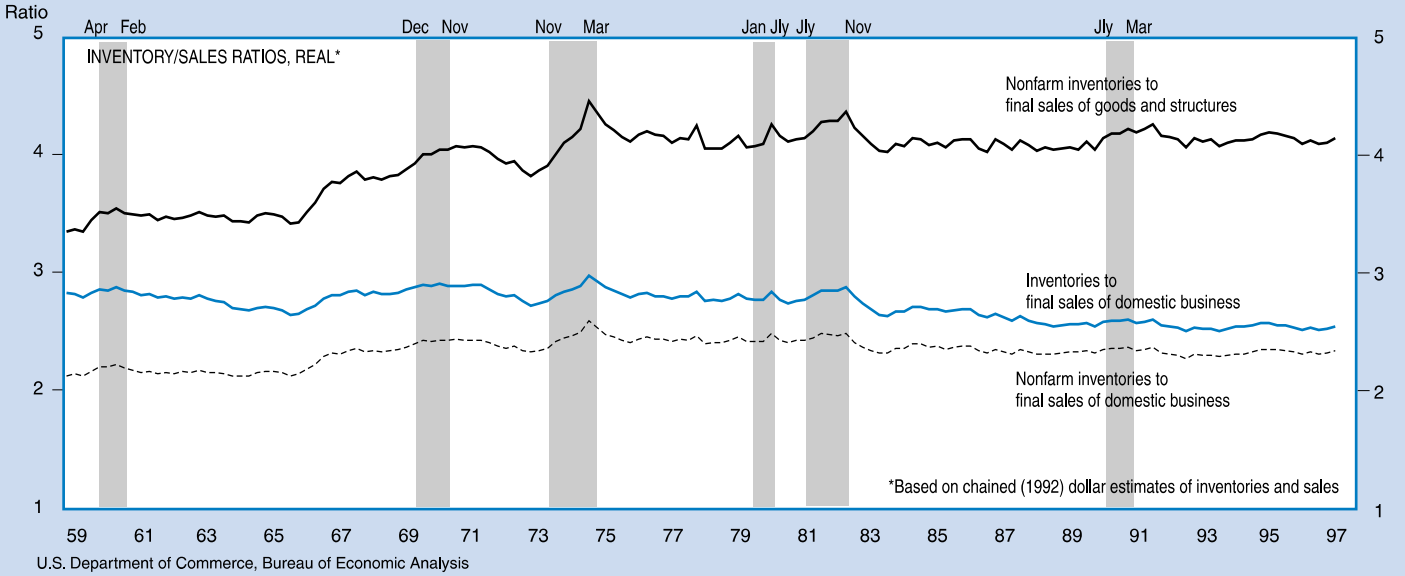

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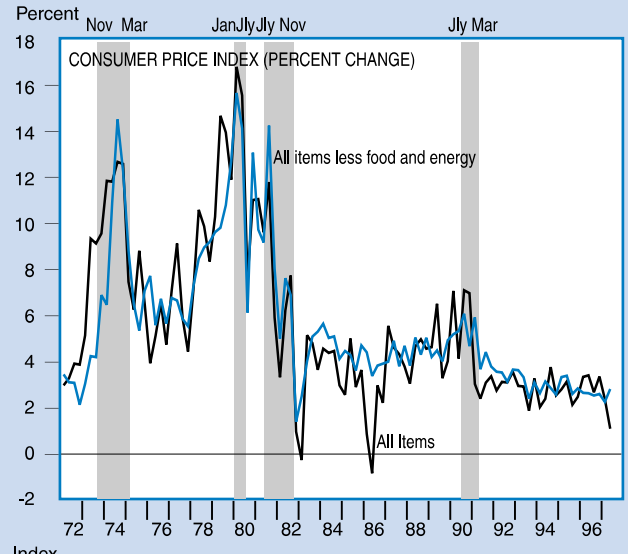
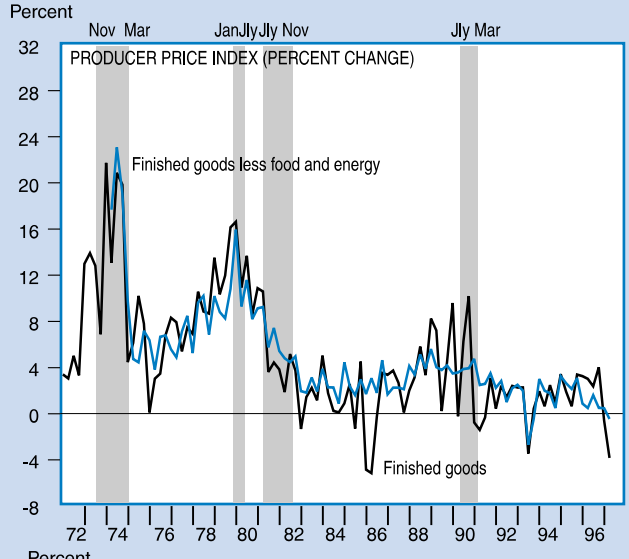
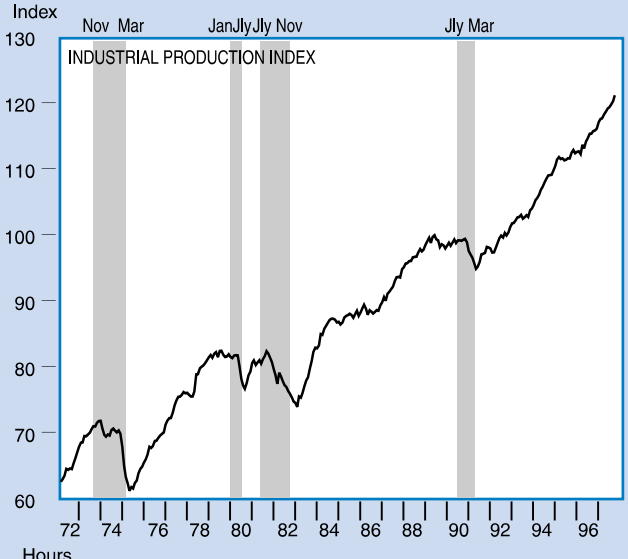
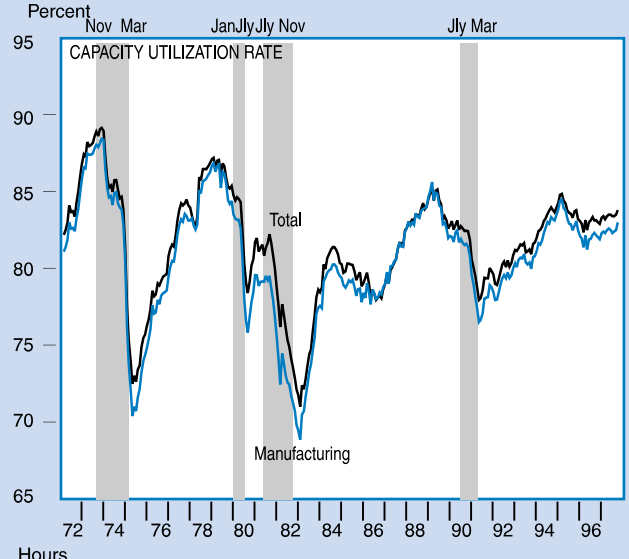
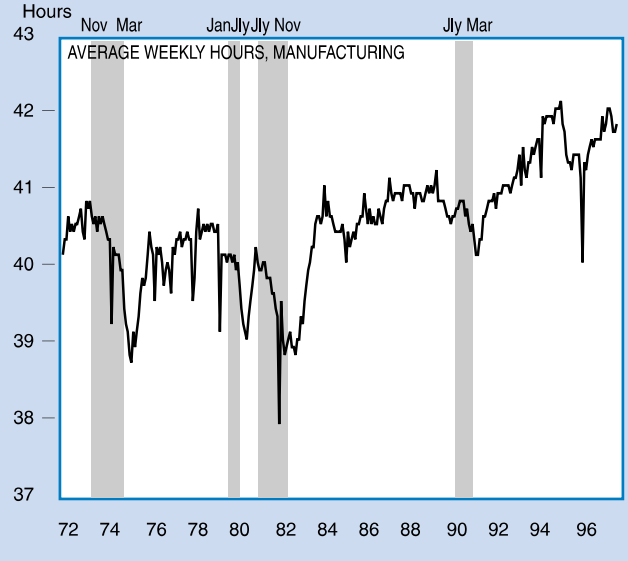
OTHER INDICATORS OF THE DOMESTIC ECONOMY

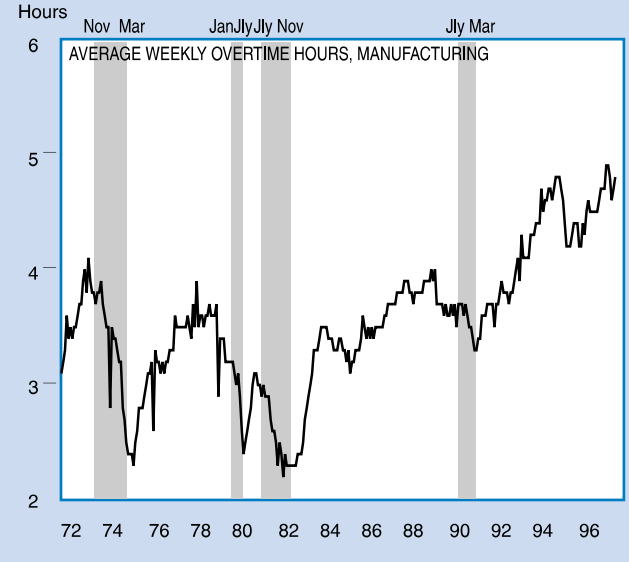












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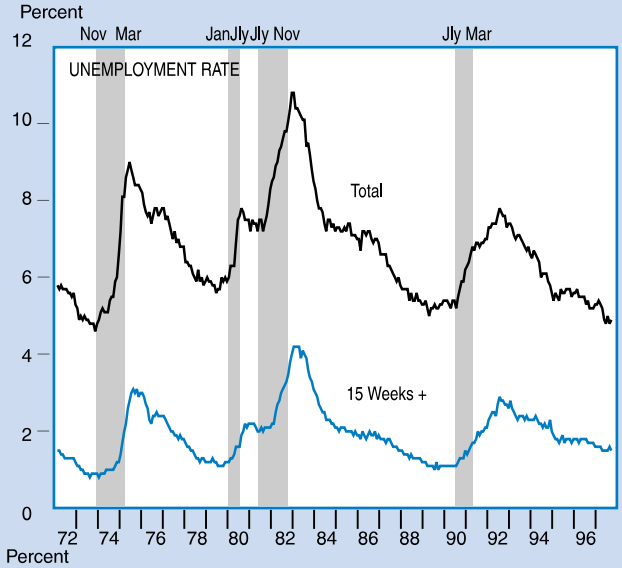
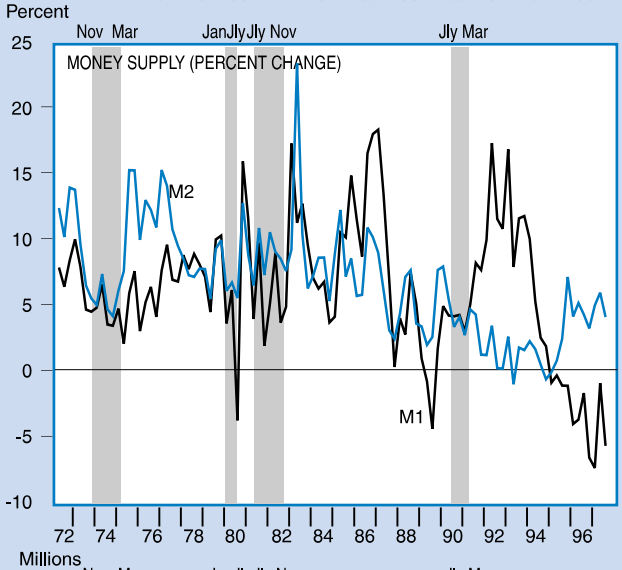
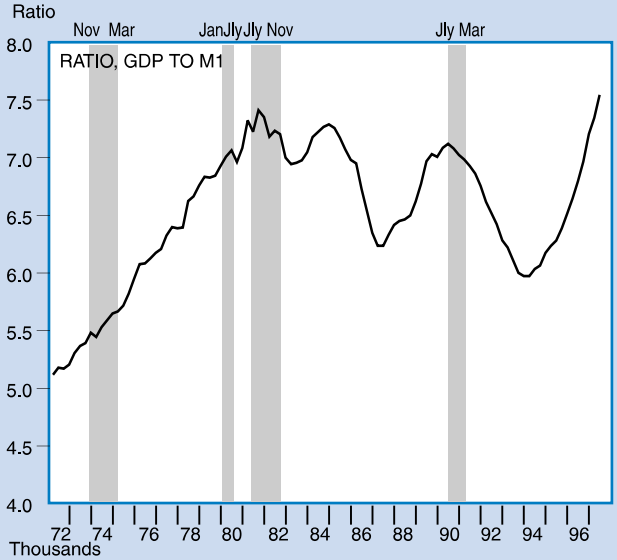
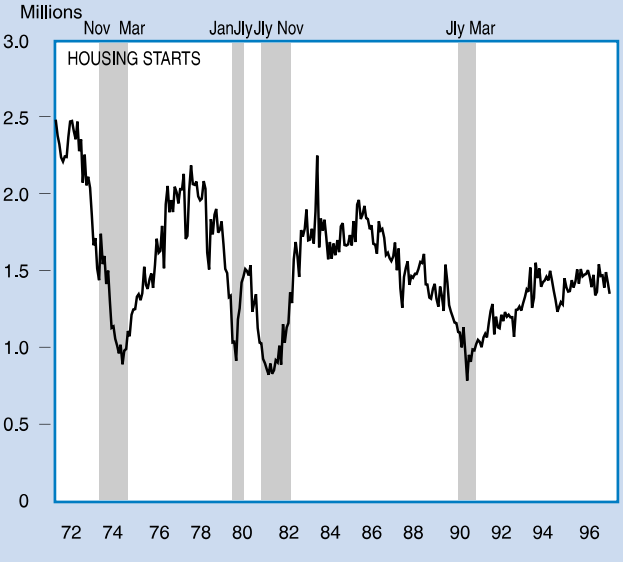
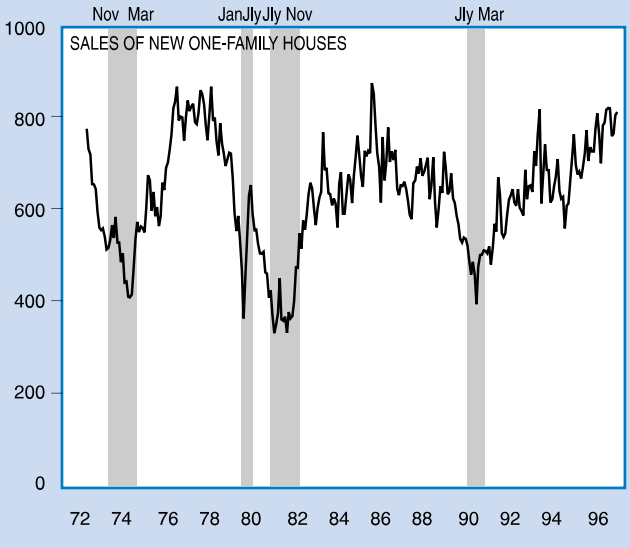
OTHER INDICATORS OF THE DOMESTIC ECONOMY











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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 September 18, 1997 and include "preliminary" estimates for July 1997 and "revised" estimates for January–June. 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]

	1995	1996	1996							1997						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. r	Feb. r	Mar. r	Apr. r	May r	June r	July p
Exports of goods and services	**794,610**	**848,833**	**70,889**	**68,500**	**71,150**	**70,435**	**73,088**	**73,969**	**72,444**	**71,848**	**74,282**	**78,124**	**77,791**	**77,742**	**78,515**	**77,381**
Goods	**575,871**	**612,069**	**51,335**	**49,087**	**51,254**	**50,423**	**52,503**	**53,209**	**52,133**	**51,686**	**53,687**	**57,155**	**57,162**	**56,871**	**57,378**	**56,451**
Foods, feeds, and beverages	50,473	55,534	4,484	4,675	4,686	4,424	4,545	5,012	4,398	4,327	4,272	4,181	4,162	4,052	3,929	3,806
Industrial supplies and materials	146,247	147,652	12,340	11,618	12,339	12,189	12,679	12,252	12,463	12,091	12,706	13,731	13,507	13,399	13,885	13,101
Capital goods, except automotive	233,046	252,895	20,861	20,110	21,158	20,417	22,049	22,211	22,052	21,555	22,715	24,713	24,971	24,760	24,482	24,916
Automotive vehicles, engines, and parts	61,828	65,021	5,568	5,348	5,485	5,719	5,410	5,878	5,465	5,600	5,907	6,228	6,171	5,935	6,251	6,271
Consumer goods (nonfood), except automotive	64,425	70,138	5,890	5,589	5,868	5,892	6,141	6,070	6,015	6,068	6,264	6,481	6,339	6,663	6,720	6,353
Other goods	28,723	33,836	3,075	3,187	3,071	3,092	2,744	3,064	3,056	2,595	2,493	2,808	2,709	3,057	2,968	3,038
Adjustments [1]	–8,871	–13,006	–882	–1,440	–1,352	–1,309	–1,065	–1,279	–1,316	–551	–671	–988	–697	–995	–857	–1,034
Services	**218,739**	**236,764**	**19,554**	**19,413**	**19,896**	**20,012**	**20,585**	**20,760**	**20,311**	**20,162**	**20,595**	**20,969**	**20,629**	**20,871**	**21,137**	**20,930**
Travel	63,395	69,908	5,754	5,667	5,945	6,047	6,145	6,215	5,823	5,947	6,243	6,366	5,957	6,028	6,106	6,009
Passenger fares	19,125	20,557	1,648	1,682	1,766	1,789	1,791	1,801	1,690	1,711	1,797	1,811	1,742	1,765	1,801	1,766
Other transportation	27,412	27,216	2,225	2,193	2,293	2,230	2,400	2,393	2,349	2,291	2,321	2,387	2,364	2,358	2,417	2,384
Royalties and license fees	27,383	29,974	2,450	2,483	2,498	2,514	2,559	2,570	2,574	2,561	2,563	2,575	2,633	2,647	2,655	2,674
Other private services	66,850	73,569	6,070	6,091	6,145	6,196	6,321	6,370	6,426	6,510	6,588	6,662	6,702	6,808	6,882	6,903
Transfers under U.S. military agency sales contracts [2]	13,756	14,647	1,348	1,228	1,179	1,165	1,299	1,342	1,381	1,074	1,015	1,101	1,167	1,202	1,213	1,127
U.S. Government miscellaneous services	818	893	59	69	70	71	70	69	68	68	68	67	64	63	63	67
Imports of goods and services	**896,467**	**959,873**	**79,021**	**80,123**	**81,157**	**81,323**	**81,023**	**81,634**	**83,045**	**83,458**	**84,138**	**85,955**	**86,585**	**87,299**	**86,808**	**87,725**
Goods	**749,431**	**803,239**	**66,174**	**66,844**	**68,013**	**68,400**	**67,823**	**68,385**	**69,828**	**69,834**	**70,448**	**72,032**	**72,689**	**73,234**	**72,622**	**73,559**
Foods, feeds, and beverages	33,176	35,710	2,913	2,947	3,015	2,991	3,009	2,976	3,189	3,074	3,105	3,328	3,358	3,378	3,251	3,390
Industrial supplies and materials	181,849	204,482	16,698	17,346	17,384	17,841	18,250	17,562	18,698	17,944	17,641	17,969	17,575	17,905	17,565	17,567
Capital goods, except automotive	221,431	229,050	18,841	18,704	19,010	19,133	18,943	19,330	19,581	19,466	19,439	20,422	20,686	20,988	21,250	21,419
Automotive vehicles, engines, and parts	123,795	128,938	10,755	11,044	11,216	11,160	10,156	11,234	10,846	11,763	12,113	11,685	11,366	11,625	11,594	12,342
Consumer goods (nonfood), except automotive	159,905	171,007	13,943	14,101	14,438	14,769	14,952	14,749	15,149	15,117	15,256	14,927	16,214	16,079	15,716	16,059
Other goods	23,387	26,102	2,151	2,277	2,181	2,199	2,198	2,245	2,130	2,224	2,465	2,244	2,472	2,361	2,355	2,547
Adjustments [1]	5,888	7,950	874	425	770	307	315	289	235	247	429	1,456	1,019	897	891	236
Services	**147,036**	**156,634**	**12,847**	**13,279**	**13,144**	**12,923**	**13,200**	**13,249**	**13,217**	**13,624**	**13,690**	**13,923**	**13,896**	**14,065**	**14,186**	**14,166**
Travel	46,053	48,739	3,965	3,915	4,046	3,955	4,025	4,156	4,061	4,295	4,312	4,411	4,286	4,381	4,426	4,369
Passenger fares	14,433	15,776	1,298	1,291	1,324	1,305	1,344	1,367	1,342	1,411	1,425	1,447	1,427	1,434	1,453	1,437
Other transportation	28,249	28,453	2,351	2,445	2,403	2,372	2,478	2,323	2,366	2,448	2,439	2,491	2,526	2,550	2,486	2,534
Royalties and license fees	6,503	7,322	557	930	658	556	577	589	604	588	598	613	651	666	674	683
Other private services	39,285	42,796	3,530	3,542	3,554	3,578	3,640	3,680	3,707	3,739	3,770	3,811	3,851	3,875	3,987	3,977
Direct defense expenditures [2]	9,890	10,861	925	927	928	925	909	907	911	914	917	922	930	934	936	938
U.S. Government miscellaneous services	2,623	2,687	221	229	231	232	227	227	226	229	229	228	225	225	224	228
Memoranda:																
Balance on goods	–173,560	–191,170	–14,839	–17,757	–16,759	–17,976	–15,320	–15,176	–17,695	–18,149	–16,761	–14,877	–15,528	–16,363	–15,244	–17,108
Balance on services	71,703	80,130	6,707	6,134	6,752	7,089	7,385	7,511	7,094	6,538	6,905	7,046	6,733	6,806	6,951	6,764
Balance on goods and services	–101,857	–111,040	–8,132	–11,623	–10,007	–10,887	–7,935	–7,665	–10,601	–11,611	–9,856	–7,831	–8,795	–9,557	–8,293	–10,344

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]	1996	Not seasonally adjusted						Seasonally adjusted					
			1996				1997		1996				1997	
			I	II	III	IV	I r	II p	I	II	III	IV	I r	II p
1	**Exports of goods, services, and income**	**1,055,233**	**256,473**	**261,665**	**260,424**	**276,672**	**278,315**	**292,320**	**256,382**	**262,335**	**261,979**	**274,545**	**279,521**	**292,721**
2	Goods, adjusted, excluding military [2]	612,069	151,442	154,198	145,670	160,759	162,812	172,626	150,048	153,411	150,764	157,846	162,527	171,489
3	Services [3]	236,764	55,409	57,121	63,564	60,669	59,841	60,967	57,057	58,736	59,322	61,656	61,725	62,637
4	Transfers under U.S. military agency sales contracts [4]	14,647	3,092	3,961	3,572	4,022	3,190	3,582	3,092	3,961	3,572	4,022	3,190	3,582
5	Travel	69,908	14,804	17,165	21,041	16,898	16,421	17,916	16,712	17,356	17,659	18,183	18,556	18,091
6	Passenger fares	20,557	4,768	4,769	6,104	4,916	4,976	5,109	5,087	4,952	5,237	5,282	5,319	5,308
7	Other transportation	27,216	6,436	6,788	6,763	7,229	6,873	7,124	6,555	6,805	6,716	7,142	6,999	7,139
8	Royalties and license fees [5]	29,974	7,120	7,170	7,410	8,273	7,389	7,753	7,432	7,345	7,495	7,703	7,699	7,935
9	Other private services [5]	73,569	18,900	17,082	18,464	19,124	20,789	19,293	17,890	18,130	18,433	19,117	19,759	20,392
10	U.S. Government miscellaneous services	893	289	187	210	207	203	190	289	187	210	207	203	190
11	Income receipts on U.S. assets abroad	206,400	49,622	50,346	51,190	55,243	55,663	58,728	49,277	50,188	51,893	55,043	55,269	58,595
12	Direct investment receipts	98,890	23,613	24,318	23,837	27,123	26,164	27,893	23,389	23,929	24,675	26,898	25,872	27,498
13	Other private receipts	102,866	24,643	25,053	25,938	27,232	28,544	30,096	24,643	25,053	25,938	27,232	28,544	30,096
14	U.S. Government receipts	4,644	1,366	975	1,415	888	955	739	1,245	1,206	1,280	913	853	1,001
15	**Imports of goods, services, and income**	**–1,163,450**	**–270,428**	**–289,195**	**–301,489**	**–302,337**	**–300,017**	**–322,944**	**–278,860**	**–289,231**	**–295,865**	**–299,493**	**–310,811**	**–322,688**
16	Goods, adjusted, excluding military [2]	–803,239	–187,729	–199,450	–205,518	–210,542	–204,876	–217,082	–192,973	–200,973	–203,257	–206,036	–212,314	–218,392
17	Services [3]	–156,634	–35,837	–40,128	–42,415	–38,253	–38,247	–43,393	–38,671	–38,953	–39,345	–39,664	–41,238	–42,147
18	Direct defense expenditures	–10,861	–2,607	–2,747	–2,780	–2,727	–2,753	–2,800	–2,607	–2,747	–2,780	–2,727	–2,753	–2,800
19	Travel	–48,739	–10,492	–13,236	–14,321	–10,690	–10,935	–14,309	–12,484	–12,099	–11,915	–12,241	–13,018	–13,093
20	Passenger fares	–15,776	–3,545	–4,188	–4,406	–3,637	–3,947	–4,567	–3,860	–3,943	–3,920	–4,053	–4,283	–4,314
21	Other transportation	–28,453	–6,648	–7,222	–7,380	–7,203	–7,191	–7,533	–6,816	–7,253	–7,218	–7,166	–7,378	–7,562
22	Royalties and license fees [5]	–7,322	–1,697	–1,606	–2,154	–1,865	–1,772	–1,892	–1,724	–1,684	–2,144	–1,770	–1,799	–1,992
23	Other private services [5]	–42,796	–10,190	–10,473	–10,682	–11,451	–10,962	–11,618	–10,522	–10,570	–10,676	–11,027	–11,321	–11,712
24	U.S. Government miscellaneous services	–2,687	–658	–657	–692	–680	–686	–674	–658	–657	–692	–680	–686	–674
25	Income payments on foreign assets in the United States	–203,577	–46,862	–49,616	–53,556	–53,542	–56,895	–62,469	–47,216	–49,305	–53,263	–53,793	–57,259	–62,149
26	Direct investment payments	–32,132	–6,488	–8,184	–9,905	–7,554	–8,175	–10,433	–6,842	–7,873	–9,612	–7,805	–8,539	–10,113
27	Other private payments	–100,103	–24,210	–24,600	–25,158	–26,135	–27,581	–29,242	–24,210	–24,600	–25,158	–26,135	–27,581	–29,242
28	U.S. Government payments	–71,342	–16,164	–16,832	–18,493	–19,853	–21,139	–22,794	–16,164	–16,832	–18,493	–19,853	–21,139	–22,794
29	**Unilateral transfers, net**	**–39,968**	**–10,438**	**–8,122**	**–9,103**	**–12,305**	**–8,604**	**–8,719**	**–10,406**	**–8,689**	**–8,947**	**–11,926**	**–8,682**	**–9,063**
30	U.S. Government grants [4]	–14,933	–4,321	–2,423	–2,690	–5,499	–2,109	–2,255	–4,321	–2,423	–2,690	–5,499	–2,109	–2,255
31	U.S. Government pensions and other transfers	–4,331	–955	–781	–1,188	–1,407	–795	–1,057	–1,136	–1,081	–1,064	–1,050	–1,083	–1,128
32	Private remittances and other transfers [6]	–20,704	–5,162	–4,918	–5,225	–5,399	–5,700	–5,407	–4,949	–5,185	–5,193	–5,377	–5,490	–5,680
33	**U.S. assets abroad, net (increase/capital outflow (–))**	**–352,444**	**–72,816**	**–51,161**	**–78,638**	**–149,829**	**–130,316**	**–97,395**	**–70,768**	**–49,698**	**–77,542**	**–154,436**	**–127,969**	**–95,492**
34	U.S. official reserve assets, net [7]	6,668	17	–523	7,489	–315	4,480	–236	17	–523	7,489	–315	4,480	–236
35	Gold	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights	370	–199	–133	848	–146	72	–133	–199	–133	848	–146	72	–133
37	Reserve position in the International Monetary Fund	–1,280	–849	–220	–183	–28	1,055	54	–849	–220	–183	–28	1,055	54
38	Foreign currencies	7,578	1,065	–170	6,824	–141	3,353	–157	1,065	–170	6,824	–141	3,353	–157
39	U.S. Government assets, other than official reserve assets, net	–690	–210	–358	162	–284	–21	–238	–210	–358	162	–284	–21	–238
40	U.S. credits and other long-term assets	–4,930	–1,076	–1,489	–1,127	–1,238	–1,107	–1,572	–1,076	–1,489	–1,127	–1,238	–1,107	–1,572
41	Repayments on U.S. credits and other long-term assets [8]	4,134	1,013	870	1,206	1,045	1,111	1,328	1,013	870	1,206	1,045	1,111	1,328
42	U.S. foreign currency holdings and U.S. short-term assets, net	106	–147	261	83	–91	–25	6	–147	261	83	–91	–25	6
43	U.S. private assets, net	–358,422	–72,623	–50,280	–86,289	–149,230	–134,775	–96,921	–70,575	–48,817	–85,193	–153,837	–132,428	–95,018
44	Direct investment	–87,813	–24,258	–25,097	–12,200	–26,258	–28,773	–30,984	–22,210	–23,634	–11,104	–30,865	–26,426	–29,081
45	Foreign securities	–108,189	–34,455	–20,328	–23,206	–30,200	–14,510	–21,325	–34,455	–20,328	–23,206	–30,200	–14,510	–21,325
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–64,234	–15,778	–5,047	–17,294	–26,115	–29,466	–15,000	–15,778	–5,047	–17,294	–26,115	–29,466	–15,000
47	U.S. claims reported by U.S. banks, not included elsewhere	–98,186	1,868	192	–33,589	–66,657	–62,026	–29,612	1,868	192	–33,589	–66,657	–62,026	–29,612
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**547,555**	**88,018**	**106,568**	**159,231**	**193,738**	**181,978**	**152,097**	**88,233**	**106,114**	**158,629**	**194,579**	**182,238**	**151,649**
49	Foreign official assets in the United States, net	122,354	52,014	13,154	24,089	33,097	28,891	–3,719	52,014	13,154	24,089	33,097	28,891	–3,719
50	U.S. Government securities	115,634	55,652	–2,125	26,689	35,418	23,940	–7,800	55,652	–2,125	26,689	35,418	23,940	–7,800
51	U.S. Treasury securities [9]	111,253	55,600	–3,383	25,472	33,564	23,289	–8,444	55,600	–3,383	25,472	33,564	23,289	–8,444
52	Other [10]	4,381	52	1,258	1,217	1,854	651	644	52	1,258	1,217	1,854	651	644
53	Other U.S. Government liabilities [11]	720	–143	–204	907	160	478	804	–143	–204	907	160	478	804
54	U.S. liabilities reported by U.S. banks, not included elsewhere	4,722	–3,284	14,198	–1,922	–4,270	7,698	2,346	–3,284	14,198	–1,922	–4,270	7,698	2,346
55	Other foreign official assets [12]	1,278	–211	1,285	–1,585	1,789	–3,225	931	–211	1,285	–1,585	1,789	–3,225	931
56	Other foreign assets in the United States, net	425,201	36,004	93,414	135,142	160,641	153,087	155,816	36,219	92,960	134,540	161,482	153,347	155,368
57	Direct investment	76,955	15,662	17,894	26,579	16,820	30,381	29,320	15,877	17,440	25,977	17,661	30,641	28,872
58	U.S. Treasury securities and U.S. currency flows	172,878	10,602	36,152	50,798	75,326	51,289	50,816	10,602	36,152	50,798	75,326	51,289	50,816
59	U.S. securities other than U.S. Treasury securities	133,798	36,475	29,761	35,115	32,447	38,820	51,537	36,475	29,761	35,115	32,447	38,820	51,537
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	31,786	6,800	7,288	20,610	–2,912	15,210	–3,000	6,800	7,288	20,610	–2,912	15,210	–3,000
61	U.S. liabilities reported by U.S. banks, not included elsewhere	9,784	–33,535	2,319	2,040	38,960	17,387	27,143	–33,535	2,319	2,040	38,960	17,387	27,143
62	**Allocations of special drawing rights**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	**Statistical discrepancy (sum of above items with sign reversed)**	**–46,927**	**9,191**	**–19,755**	**–30,424**	**–5,938**	**–21,356**	**–15,359**	**15,419**	**–20,831**	**–38,254**	**–3,269**	**–14,297**	**–17,127**
63a	*Of which* seasonal adjustment discrepancy	.....	.....	.....	.....	.....	.....	.....	6,228	–1,076	–7,830	2,669	7,059	–1,768
	Memoranda:													
64	Balance on goods (lines 2 and 16)	–191,170	–36,287	–45,252	–59,848	–49,783	–42,064	–44,456	–42,925	–47,562	–52,493	–48,190	–49,787	–46,903
65	Balance on services (lines 3 and 17)	80,130	19,572	16,993	21,149	22,416	21,594	17,574	18,386	19,783	19,977	21,992	20,487	20,490
66	Balance on goods and services (lines 64 and 65)	–111,040	–16,715	–28,259	–38,699	–27,367	–20,470	–26,882	–24,539	–27,779	–32,516	–26,198	–29,300	–26,413
67	Balance on investment income (lines 11 and 25)	2,824	2,760	729	–2,367	1,701	–1,232	–3,741	2,061	883	–1,370	1,250	–1,990	–3,554
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) [13]	–108,216	–13,955	–27,530	–41,066	–25,666	–21,702	–30,623	–22,478	–26,896	–33,886	–24,948	–31,290	–29,967
69	Unilateral transfers, net (line 29)	–39,968	–10,438	–8,122	–9,103	–12,305	–8,604	–8,719	–10,406	–8,689	–8,947	–11,926	–8,682	–9,063
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) [13]	–148,184	–24,393	–35,652	–50,169	–37,971	–30,306	–39,342	–32,884	–35,585	–42,833	–36,874	–39,972	–39,030

See footnotes to table F.3.

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

[Millions of dollars]

Line	(Credits +; debits –) [1]	Western Europe			European Union [14]			United Kingdom			European Union (6) [15]		
		1996	1997		1996	1997		1996	1997		1996	1997	
		IV	I r	II p	IV	I r	II p	IV	I r	II p	IV	I r	II p
1	**Exports of goods, services, and income**	**80,959**	**82,285**	**86,035**	**72,927**	**74,107**	**76,624**	**21,359**	**23,784**	**24,207**	**39,566**	**38,711**	**40,737**
2	Goods, adjusted, excluding military [2]	35,621	38,645	39,903	32,732	35,089	35,178	6,992	9,554	9,335	20,404	20,391	20,808
3	Services [3]	21,287	19,651	21,010	18,779	17,350	18,648	5,575	5,347	5,602	9,635	8,859	9,666
4	Transfers under U.S. military agency sales contracts [4]	859	934	866	456	566	487	72	213	109	171	150	152
5	Travel	5,427	4,678	5,730	4,816	4,247	5,237	1,804	1,602	1,966	2,233	1,937	2,465
6	Passenger fares	1,621	1,448	1,658	1,518	1,375	1,572	441	358	363	822	821	967
7	Other transportation	2,062	1,942	2,035	1,614	1,557	1,610	397	458	447	691	687	709
8	Royalties and license fees [5]	4,441	3,711	3,777	4,231	3,542	3,602	842	625	629	2,538	2,162	2,196
9	Other private services [5]	6,840	6,896	6,907	6,113	6,026	6,108	2,008	2,079	2,077	3,165	3,086	3,163
10	U.S. Government miscellaneous services	37	42	37	31	37	33	11	12	11	15	15	14
11	Income receipts on U.S. assets abroad	24,051	23,990	25,122	21,416	21,668	22,798	8,793	8,883	9,270	9,527	9,462	10,263
12	Direct investment receipts	12,891	12,013	12,605	11,061	10,583	11,201	4,025	3,795	3,817	5,476	5,184	5,814
13	Other private receipts	10,956	11,695	12,348	10,178	10,843	11,452	4,740	5,088	5,453	3,914	4,137	4,317
14	U.S. Government receipts	204	282	169	177	242	145	28	.....	.....	137	141	132
15	**Imports of goods, services, and income**	**–82,791**	**–83,405**	**–94,694**	**–75,489**	**–75,539**	**–86,404**	**–27,662**	**–28,874**	**–31,903**	**–37,311**	**–36,856**	**–42,813**
16	Goods, adjusted, excluding military [2]	–41,720	–40,901	–44,995	–37,940	–37,268	–41,102	–7,743	–7,578	–7,940	–23,647	–23,637	–26,533
17	Services [3]	–14,829	–14,442	–18,280	–13,040	–12,697	–16,087	–4,297	–4,671	–5,464	–6,883	–6,567	–8,213
18	Direct defense expenditures	–1,769	–1,780	–1,800	–1,465	–1,415	–1,450	–79	–136	–100	–1,217	–1,168	–1,200
19	Travel	–3,254	–3,057	–5,675	–3,054	–2,871	–5,194	–1,040	–1,020	–1,467	–1,509	–1,554	–2,771
20	Passenger fares	–1,694	–1,752	–2,407	–1,526	–1,593	–2,163	–563	–631	–926	–690	–679	–853
21	Other transportation	–2,482	–2,456	–2,667	–1,932	–1,932	–2,047	–459	–565	–563	–960	–967	–980
22	Royalties and license fees [5]	–1,282	–1,213	–1,335	–1,083	–1,035	–1,136	–532	–511	–510	–483	–465	–561
23	Other private services [5]	–4,039	–3,890	–4,106	–3,710	–3,599	–3,849	–1,602	–1,785	–1,875	–1,823	–1,547	–1,665
24	U.S. Government miscellaneous services	–309	–293	–289	–269	–252	–248	–22	–23	–23	–201	–186	–183
25	Income payments on foreign assets in the United States	–26,242	–28,063	–31,420	–24,509	–25,574	–29,215	–15,622	–16,626	–18,498	–6,782	–6,652	–8,067
26	Direct investment payments	–5,809	–6,311	–8,184	–5,645	–5,521	–7,700	–2,635	–2,666	–3,329	–2,550	–2,344	–3,626
27	Other private payments	–12,863	–13,688	–14,404	–12,085	–12,762	–13,449	–9,180	–9,776	–10,305	–2,405	–2,429	–2,544
28	U.S. Government payments	–7,570	–8,064	–8,832	–6,779	–7,291	–8,066	–3,807	–4,184	–4,864	–1,827	–1,879	–1,897
29	**Unilateral transfers, net**	**–46**	**45**	**33**	**282**	**243**	**245**	**265**	**350**	**324**	**209**	**87**	**107**
30	U.S. Government grants [4]	–217	–102	–115	–24	–17	–4	.....	.....	.....	.....	.....	.....
31	U.S. Government pensions and other transfers	–326	–281	–325	–250	–249	–278	–44	–44	–46	–144	–144	–158
32	Private remittances and other transfers [6]	497	428	473	556	509	527	309	394	370	353	231	265
33	**U.S. assets abroad, net (increase/capital outflow (–))**	**–54,530**	**–83,486**	**–10,030**	**–46,360**	**–75,870**	**–8,117**	**–35,549**	**–34,277**	**–3,526**	**–10,768**	**–31,031**	**–3,946**
34	U.S. official reserve assets, net [7]	–109	–196	–139	–457	12	–227	.....	.....	.....	–457	12	–227
35	Gold	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
38	Foreign currencies	–109	–196	–139	–457	12	–227	.....	.....	.....	–457	12	–227
39	U.S. Government assets, other than official reserve assets, net	89	157	–25	48	141	–57	127	–5	–1	–35	–8	–8
40	U.S. credits and other long-term assets	–106	–86	–112	–59	–35	–51	.....	.....	.....	.....	.....	.....
41	Repayments on U.S. credits and other long-term assets [8]	223	255	95	140	188	4	125	.....	.....	.....	.....	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net	–28	–12	–8	–33	–12	–10	2	–5	–1	–35	–8	–8
43	U.S. private assets, net	–54,510	–83,447	–9,866	–45,951	–76,023	–7,833	–35,676	–34,272	–3,525	–10,276	–31,035	–3,711
44	Direct investment	–16,224	–12,590	–15,829	–15,076	–11,023	–15,291	–11,666	–2,446	–7,742	–1,948	–6,631	–6,564
45	Foreign securities	–20,361	–3,366	3,996	–19,298	–2,135	3,620	–17,700	–2,013	1,219	–2,587	1,504	779
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–10,063	–16,678	.....	–11,269	–16,590	.....	–6,996	–8,552	.....	–4,460	–7,145	.....
47	U.S. claims reported by U.S. banks, not included elsewhere	–7,862	–50,813	1,967	–308	–46,275	3,838	686	–21,261	2,998	–1,281	–18,763	2,074
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**77,314**	**111,398**	**94,619**	**73,962**	**103,122**	**92,311**	**65,058**	**80,358**	**41,621**	**6,598**	**11,978**	**46,146**
49	Foreign official assets in the United States, net	3,150	11,034	3,213	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
50	U.S. Government securities	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
51	U.S. Treasury securities [9]	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
52	Other [10]	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
53	Other U.S. Government liabilities [11]	310	73	221	150	94	158	7	–77	–33	53	76	64
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
55	Other foreign official assets [12]	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
56	Other foreign assets in the United States, net	74,164	100,364	91,406	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
57	Direct investment	11,840	26,390	23,710	9,871	24,223	21,271	8,385	13,684	4,252	2,863	10,138	15,883
58	U.S. Treasury securities and U.S. currency flows	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities	16,873	30,948	32,344	16,704	29,431	30,053	17,220	21,470	20,721	–1,243	6,003	7,756
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	1,500	12,825	.....	1,232	12,560	.....	1,329	11,576	.....	62	713	.....
61	U.S. liabilities reported by U.S. banks, not included elsewhere	(17)	(17)	(17)	[18] 46,005	[18] 36,814	[18] 40,829	[18] 38,117	[18] 33,705	[18] 16,681	[18] 4,863	[18] –4,952	[18] 22,443
62	**Allocations of special drawing rights**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	**Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)**	**–20,906**	**–26,837**	**–75,962**	**–25,323**	**–26,062**	**–74,659**	**–23,472**	**–41,341**	**–30,724**	**1,706**	**17,111**	**–40,231**
	Memoranda:												
64	Balance on goods (lines 2 and 16)	–6,099	–2,256	–5,092	–5,208	–2,179	–5,924	–751	1,976	1,395	–3,243	–3,246	–5,725
65	Balance on services (lines 3 and 17)	6,458	5,209	2,730	5,739	4,653	2,561	1,278	677	138	2,752	2,292	1,453
66	Balance on goods and services (lines 64 and 65)	359	2,953	–2,362	531	2,474	–3,363	527	2,653	1,533	–491	–954	–4,272
67	Balance on investment income (lines 11 and 25)	–2,191	–4,073	–6,298	–3,093	–3,906	–6,417	–6,829	–7,743	–9,228	2,746	2,809	2,196
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) [13]	–1,832	–1,120	–8,660	–2,562	–1,433	–9,780	–6,303	–5,090	–7,696	2,255	1,855	–2,076
69	Unilateral transfers, net (line 29)	–46	45	33	282	243	245	265	350	324	209	87	107
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) [13]	–1,878	–1,075	–8,627	–2,280	–1,190	–9,535	–6,038	–4,740	–7,372	2,464	1,942	–1,969

1. Credits, +: Exports of goods, services, and income; unilateral transfers to United States; capital inflows (increase in foreign assets (U.S. liabilities) or decrease in U.S. assets); decrease in U.S. official reserve assets; increase in foreign official assets in the United States.

Debits, –: Imports of goods, services, and income; unilateral transfers to foreigners; capital outflows (decrease in foreign assets (U.S. liabilities) or increase in U.S. assets); increase in U.S. official reserve assets; decrease in foreign offical assets in the United States.

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.

3. Includes some goods: Mainly military equipment in line 4; major equipment, other materials, supplies, and petroleum products purchased abroad by U.S. military agencies in line 18; and fuels purchased by airline and steamship operators in lines 7 and 21.

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

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 and to include U.S. affiliates' receipts from foreign parents. The definition of imports is revised to include U.S. parents' payments to foreign affiliates and to exclude U.S. affiliates' receipts from foreign parents.

6. Beginning in 1982, the "other transfers" component includes taxes paid by U.S. private residents to foreign governments and taxes paid by private nonresidents to the U.S. Government.

7. For all areas, amounts outstanding March 31, 1997, were as follows in millions of dollars: Line 34, 67,813; line 35, 11,050; line 36, 10,023;line 37, 13,805; line 38, 32,935. Data are preliminary.

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

[Millions of dollars]

Line	(Credits +; debits –) [1]	Eastern Europe			Canada			Latin America and Other Western Hemisphere			Japan		
		1996	1997		1996	1997		1996	1997		1996	1997	
		IV	I r	II p	IV	I r	II p	IV	I r	II p	IV	I r	II p
1	**Exports of goods, services, and income**	**3,199**	**3,108**	**3,416**	**44,070**	**47,188**	**49,229**	**51,614**	**51,153**	**55,221**	**27,407**	**28,710**	**28,370**
2	Goods, adjusted, excluding military [2]	2,004	1,811	2,116	34,674	36,823	38,901	30,000	29,516	32,454	16,181	16,448	16,639
3	Services [3]	899	881	860	4,754	5,448	5,318	9,173	8,905	8,823	8,856	9,753	9,196
4	Transfers under U.S. military agency sales contracts [4]	87	96	78	18	24	23	99	114	96	96	156	99
5	Travel	207	173	221	1,359	1,954	1,840	3,833	3,543	3,472	3,214	3,486	3,152
6	Passenger fares	35	20	21	327	327	307	1,028	979	961	1,380	1,743	1,561
7	Other transportation	148	99	108	732	726	774	897	849	926	846	774	829
8	Royalties and license fees [5]	38	42	44	365	343	354	396	362	386	1,406	1,445	1,590
9	Other private services [5]	373	442	378	1,936	2,056	2,004	2,887	3,019	2,949	1,886	2,135	1,953
10	U.S. Government miscellaneous services	11	9	10	17	17	16	33	39	33	28	14	12
11	Income receipts on U.S. assets abroad	296	416	440	4,642	4,917	5,010	12,441	12,732	13,944	2,370	2,509	2,536
12	Direct investment receipts	143	247	297	2,360	2,581	2,550	4,445	4,192	5,034	946	1,103	1,140
13	Other private receipts	89	100	107	2,282	2,336	2,460	7,842	8,401	8,843	1,418	1,399	1,384
14	U.S. Government receipts	64	69	36	.....	.....	.....	154	139	67	6	7	12
15	**Imports of goods, services, and income**	**–3,133**	**–2,792**	**–3,170**	**–46,150**	**–47,506**	**–50,064**	**–51,207**	**–51,733**	**–54,856**	**–41,364**	**–41,415**	**–41,768**
16	Goods, adjusted, excluding military [2]	–2,182	–1,864	–2,010	–40,678	–42,004	–43,410	–33,372	–32,831	–34,957	–30,012	–30,096	–29,347
17	Services [3]	–611	–580	–783	–3,143	–3,009	–3,754	–7,826	–8,081	–8,349	–3,567	–3,548	–3,756
18	Direct defense expenditures	–114	–79	–100	–11	–18	–15	–79	–85	–85	–267	–257	–275
19	Travel	–190	–212	–342	–756	–619	–1,237	–3,426	–3,713	–3,735	–783	–790	–875
20	Passenger fares	–49	–52	–99	–91	–82	–121	–611	–742	–630	–160	–190	–187
21	Other transportation	–97	–80	–78	–911	–925	–1,001	–522	–589	–640	–1,057	–982	–1,031
22	Royalties and license fees [5]	–4	–2	–2	–56	–59	–59	–26	–28	–34	–318	–326	–312
23	Other private services [5]	–147	–142	–150	–1,290	–1,275	–1,291	–3,057	–2,815	–3,117	–956	–978	–1,052
24	U.S. Government miscellaneous services	–10	–14	–13	–28	–32	–30	–106	–110	–109	–25	–24	–24
25	Income payments on foreign assets in the United States	–341	–348	–377	–2,329	–2,493	–2,900	–10,008	–10,821	–11,550	–7,786	–7,771	–8,665
26	Direct investment payments	(*)	–3	6	–578	–685	–972	–249	–351	–475	–1,325	–1,016	–1,332
27	Other private payments	–107	–99	–99	–1,189	–1,279	–1,378	–7,324	–7,668	–8,238	–1,526	–1,610	–1,733
28	U.S. Government payments	–234	–246	–283	–562	–529	–550	–2,435	–2,802	–2,837	–4,935	–5,145	–5,600
29	**Unilateral transfers, net**	**–737**	**–653**	**–653**	**–78**	**–102**	**–91**	**–2,685**	**–2,627**	**–2,681**	**–11**	**–66**	**–23**
30	U.S. Government grants [4]	–420	–292	–326	.....	.....	.....	–370	–276	–327	.....	.....	.....
31	U.S. Government pensions and other transfers	–9	–9	–9	–101	–101	–118	–185	–140	–157	–21	–22	–21
32	Private remittances and other transfers [6]	–308	–352	–318	23	–1	27	–2,130	–2,211	–2,197	10	–44	–2
33	**U.S. assets abroad, net (increase/capital outflow (–))**	**–835**	**–3,738**	**745**	**–13,065**	**–12,332**	**–6,383**	**–45,953**	**–13,440**	**–56,274**	**–8,701**	**–2,623**	**–11,555**
34	U.S. official reserve assets, net [7]	.....	.....	.....	.....	.....	.....	.....	3,500	.....	–32	49	–18
35	Gold	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
36	Special drawing rights	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
37	Reserve position in the International Monetary Fund	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
38	Foreign currencies	.....	.....	.....	.....	.....	.....	.....	3,500	.....	–32	49	–18
39	U.S. Government assets, other than official reserve assets, net	–118	11	–14	1	–1	.....	55	106	218	–12	8	2
40	U.S. credits and other long-term assets	–31	–28	–328	.....	.....	.....	–285	–270	–203	.....	.....	.....
41	Repayments on U.S. credits and other long-term assets [8]	9	27	314	.....	.....	.....	349	386	421	.....	.....	.....
42	U.S. foreign currency holdings and U.S. short-term assets, net	–96	12	.....	1	–1	.....	–9	–10	.....	–12	8	2
43	U.S. private assets, net	–717	–3,749	759	–13,066	–12,331	–6,383	–46,008	–17,046	–56,492	–8,657	–2,680	–11,539
44	Direct investment	–255	–748	–558	–2,342	–2,563	–2,800	–3,053	–4,657	–6,282	–148	–1,045	–890
45	Foreign securities	141	–85	–577	–3,581	2,300	–2,428	2,269	–6,992	–9,987	2,297	–3,258	–10,150
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	4	38	.....	–4,214	681	.....	–10,262	–13,884	–15,000	–181	155	.....
47	U.S. claims reported by U.S. banks, not included elsewhere	–607	–2,954	1,894	–2,929	–12,749	–1,155	–34,962	8,487	–25,223	–10,625	1,468	–499
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**4,777**	**1,180**	**4,600**	**9,235**	**3,906**	**5,729**	**66,402**	**7,023**	**29,243**	**13,627**	**26,740**	**25,922**
49	Foreign official assets in the United States, net	(18)	(18)	(18)	3	682	–1,430	(18)	(18)	(18)	(18)	(18)	(18)
50	U.S. Government securities	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
51	U.S. Treasury securities [9]	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
52	Other [10]	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
53	Other U.S. Government liabilities [11]	–1	–22	1	11	28	–10	–4	58	11	–134	–154	427
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
55	Other foreign official assets [12]	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
56	Other foreign assets in the United States, net	(18)	(18)	(18)	9,232	3,224	7,159	(18)	(18)	(18)	(18)	(18)	(18)
57	Direct investment	56	–217	78	3,800	2,034	1,611	–1,860	443	1,514	3,747	1,219	2,156
58	U.S. Treasury securities and U.S. currency flows	(18)	(18)	(18)	(17)	(17)	(17)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities	–44	–33	99	2,384	2,924	977	7,902	192	8,735	4,069	999	7,402
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	49	33	.....	487	–1,038	.....	–5,291	2,469	–3,000	–449	–111	.....
61	U.S. liabilities reported by U.S. banks, not included elsewhere	[18] 4,717	[18] 1,419	[18] 4,422	(17)	(17)	(17)	[18] 65,655	[18] 3,861	[18] 21,983	[18] 6,394	[18] 24,787	[18] 15,937
62	**Allocations of special drawing rights**	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
63	**Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)**	**–3,271**	**2,896**	**–4,939**	**5,987**	**8,847**	**1,581**	**–18,172**	**9,623**	**29,348**	**9,043**	**–11,346**	**–946**
	Memoranda:												
64	Balance on goods (lines 2 and 16)	–178	–53	106	–6,004	–5,181	–4,509	–3,372	–3,315	–2,503	–13,831	–13,648	–12,708
65	Balance on services (lines 3 and 17)	288	301	77	1,611	2,439	1,564	1,347	824	474	5,289	6,206	5,439
66	Balance on goods and services (lines 64 and 65)	110	248	183	–4,393	–2,742	–2,945	–2,025	–2,491	–2,029	–8,542	–7,442	–7,269
67	Balance on investment income (lines 11 and 25)	–45	68	64	2,313	2,424	2,110	2,433	1,911	2,395	–5,416	–5,262	–6,129
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) [13]	66	315	247	–2,080	–319	–836	408	–580	365	–13,958	–12,705	–13,398
69	Unilateral transfers, net (line 29)	–737	–653	–653	–78	–102	–91	–2,685	–2,627	–2,681	–11	–66	–23
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) [13]	–672	–338	–407	–2,158	–421	–927	–2,277	–3,207	–2,316	–13,969	–12,771	–13,421

8. Includes sales of foreign obligations to foreigners.

9. Consists of bills, certificates, marketable bonds and notes, and nonmarketable convertible and nonconvertible bonds and notes.

10. Consists of U.S. Treasury and Export-Import Bank obligations, not included elsewhere, and of debt securities of U.S. Government corporations and agencies.

11. Includes, primarily, U.S. Government liabilities associated with military agency sales contracts and other transactions arranged with or through foreign official agencies; see table 4.

12. Consists of investments in U.S. corporate stocks and in debt securities of private corporations and State and local governments.

13. Conceptually, the sum of lines 70 and 62 is equal to "net foreign investment" in the national income and product accounts (NIPA's). However, the foreign transactions account in the NIPA's (a) includes adjustments to the international transactions accounts for the treatment of gold, (b) includes adjustments for the different geographical treatment of transactions with U.S. territories and Puerto Rico, and (c) includes services furnished without payment by financial pension plans except life insurance carriers and private noninsured pension plans. A reconciliation of the balance on goods and services from the international accounts and the NIPA net exports appears in Appendix A of this section of the SURVEY OF CURRENT BUSINESS. A reconciliation of the other foreign transactions in the two sets of accounts appears in table 4.5 of the full set of NIPA tables (published annually in the August issue of the SURVEY).

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

[Millions of dollars]

Line	(Credits +; debits –) [1]	Australia			Other countries in Asia and Africa			International organizations and unallocated [16]		
		1996	1997		1996	1997		1996	1997	
		IV	I r	II p	IV	I r	II p	IV	I r	II p
1	**Exports of goods, services, and income**	**5,568**	**5,319**	**5,997**	**59,243**	**56,128**	**59,550**	**4,611**	**4,424**	**4,502**
2	Goods, adjusted, excluding military [2]	2,915	2,823	3,080	39,364	36,746	39,533	...	...	...
3	Services [3]	1,226	1,122	1,267	13,048	12,623	13,075	1,427	1,458	1,420
4	Transfers under U.S. military agency sales contracts [4]	41	35	46	2,820	1,831	2,374	2	...	...
5	Travel	452	392	466	2,406	2,195	3,035	...	...	...
6	Passenger fares	112	100	128	413	359	473	...	...	...
7	Other transportation	80	72	79	2,342	2,230	2,219	122	181	154
8	Royalties and license fees [5]	160	141	161	1,039	962	1,041	428	382	400
9	Other private services [5]	379	379	385	3,949	4,967	3,853	874	895	865
10	U.S. Government miscellaneous services	2	3	3	79	79	79	...	...	...
11	Income receipts on U.S. assets abroad	1,428	1,374	1,650	6,831	6,760	6,943	3,184	2,966	3,082
12	Direct investment receipts	829	777	1,037	4,214	4,087	4,024	1,295	1,165	1,205
13	Other private receipts	599	597	613	2,303	2,357	2,598	1,743	1,659	1,743
14	U.S. Government receipts	...	...	...	314	316	321	146	142	134
15	**Imports of goods, services, and income**	**–2,092**	**–2,074**	**–2,004**	**–74,610**	**–70,072**	**–75,394**	**–991**	**–1,019**	**–993**
16	Goods, adjusted, excluding military [2]	–1,168	–1,159	–1,183	–61,410	–56,021	–61,180	...	...	...
17	Services [3]	–715	–743	–580	–6,964	–7,146	–7,242	–598	–697	–648
18	Direct defense expenditures	–17	–21	–20	–470	–513	–505	...	...	...
19	Travel	–283	–325	–177	–1,998	–2,219	–2,268	...	...	...
20	Passenger fares	–132	–157	–118	–900	–972	–1,005	...	...	...
21	Other transportation	–89	–61	–61	–1,849	–1,741	–1,758	–196	–357	–297
22	Royalties and license fees [5]	–12	–8	–8	–49	–22	–22	–119	–115	–121
23	Other private services [5]	–171	–155	–181	–1,508	–1,483	–1,492	–282	–225	–230
24	U.S. Government miscellaneous services	–11	–17	–16	–190	–196	–193	–1	...	...
25	Income payments on foreign assets in the United States	–209	–172	–241	–6,236	–6,905	–6,971	–392	–322	–345
26	Direct investment payments	–92	–65	–123	125	–176	222	373	432	426
27	Other private payments	–82	–88	–98	–2,347	–2,423	–2,548	–697	–726	–744
28	U.S. Government payments	–35	–19	–20	–4,014	–4,306	–4,645	–68	–28	–27
29	**Unilateral transfers, net**	**–21**	**–25**	**–21**	**–5,872**	**–3,061**	**–2,829**	**–2,855**	**–2,115**	**–2,454**
30	U.S. Government grants [4]	...	...	...	–4,279	–1,213	–1,216	–213	–226	–271
31	U.S. Government pensions and other transfers	–9	–9	–8	–109	–121	–122	–647	–112	–297
32	Private remittances and other transfers [6]	–12	–16	–13	–1,484	–1,727	–1,491	–1,995	–1,777	–1,886
33	**U.S. assets abroad, net (increase/capital outflow (–))**	**–4,887**	**–595**	**–1,378**	**–20,514**	**–16,737**	**–11,022**	**–1,345**	**2,636**	**–1,498**
34	U.S. official reserve assets, net [7]	...	...	...	...	...	...	–174	1,127	–79
35	Gold	...	...	...	...	...	...	...	...	...
36	Special drawing rights	...	...	...	...	...	...	–146	72	–133
37	Reserve position in the International Monetary Fund	...	...	...	...	...	...	–28	1,055	54
38	Foreign currencies	...	...	...	...	...	...	...	...	...
39	U.S. Government assets, other than official reserve assets, net	12	–1	...	102	32	–105	–413	–333	–314
40	U.S. credits and other long-term assets	...	...	...	–403	–390	–615	–413	–333	–314
41	Repayments on U.S. credits and other long-term assets [8]	...	...	...	464	443	498	...	...	...
42	U.S. foreign currency holdings and U.S. short-term assets, net	12	–1	...	41	–21	12	...	...	...
43	U.S. private assets, net	–4,899	–594	–1,378	–20,616	–16,769	–10,917	–758	1,842	–1,105
44	Direct investment	–628	–797	–524	–2,910	–5,445	–3,260	–699	–927	–841
45	Foreign securities	–2,786	–1,092	–47	–9,015	–3,665	–2,285	836	1,648	153
46	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns	–48	142	...	–1,297	24	...	–54	56	...
47	U.S. claims reported by U.S. banks, not included elsewhere	–1,437	1,153	–807	–7,394	–7,683	–5,372	–841	1,065	–417
48	**Foreign assets in the United States, net (increase/capital inflow (+))**	**1,592**	**–921**	**1,991**	**14,309**	**31,640**	**–17,306**	**6,482**	**1,012**	**7,299**
49	Foreign official assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	–1	...	...
50	U.S. Government securities	(18)	(18)	(18)	(18)	(18)	(18)	...	...	...
51	U.S. Treasury securities [9]	(18)	(18)	(18)	(18)	(18)	(18)	...	...	...
52	Other [10]	(18)	(18)	(18)	(18)	(18)	(18)	...	...	...
53	Other U.S. Government liabilities [11]	–9	23	2	–12	472	152	–1	...	...
54	U.S. liabilities reported by U.S. banks, not included elsewhere	(18)	(18)	(18)	(18)	(18)	(18)	...	...	...
55	Other foreign official assets [12]	(18)	(18)	(18)	(18)	(18)	(18)	...	...	...
56	Other foreign assets in the United States, net	(18)	(18)	(18)	(18)	(18)	(18)	6,483	1,012	7,299
57	Direct investment	777	469	217	–1,071	514	507	–469	–471	–473
58	U.S. Treasury securities and U.S. currency flows	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)	(18)
59	U.S. securities other than U.S. Treasury securities	–206	272	325	1,494	3,509	1,680	–25	9	–25
60	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns	245	128	...	491	880	...	56	24	...
61	U.S. liabilities reported by U.S. banks, not included elsewhere	[18] 785	[18] –1,813	[18] 1,447	[18] 13,407	[18] 26,265	[18] –19,645	[18] 6,921	[18] 1,450	[18] 7,797
62	**Allocations of special drawing rights**	...	...	...	...	...	...	...	...	...
63	**Statistical discrepancy, and transfers of funds between foreign areas, net (sum of above items with sign reversed)**	**–160**	**–1,703**	**–4,585**	**27,443**	**2,102**	**47,000**	**–5,903**	**–4,938**	**–6,855**
	Memoranda:									
64	Balance on goods (lines 2 and 16)	1,747	1,664	1,897	–22,046	–19,275	–21,647	...	...	...
65	Balance on services (lines 3 and 17)	511	378	687	6,084	5,477	5,832	828	761	771
66	Balance on goods and services (lines 64 and 65)	2,258	2,042	2,584	–15,962	–13,798	–15,815	828	761	771
67	Balance on investment income (lines 11 and 25)	1,219	1,202	1,409	596	–145	–29	2,792	2,644	2,738
68	Balance on goods, services, and income (lines 1 and 15 or lines 66 and 67) [13]	3,477	3,244	3,993	–15,367	–13,944	–15,844	3,621	3,406	3,509
69	Unilateral transfers, net (line 29)	–21	–25	–21	–5,872	–3,061	–2,829	–2,855	–2,115	–2,454
70	Balance on current account (lines 1, 15, and 29 or lines 68 and 69) [13]	3,456	3,219	3,972	–21,239	–17,005	–18,673	766	1,291	1,055

14. The "European Union" includes the "European Union (6)," United Kingdom, Denmark, Ireland, Greece, Spain, and Portugal. Beginning with the first quarter of 1995, the 'European Union' also includes Austria, Finland, and Sweden.

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 49 and 56.

18. Details not shown separately are included in line 61.

NOTE.—The data in tables F.2 and F.3 are from tables 1 and 10 in "U.S. International Transactions, Second Quarter 1997" in this issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

Table F.4.—Private Service Transactions

[Millions of dollars]

Line		1995	1996	Seasonally adjusted					
				1996				1997	
				I	II	III	IV	I r	II p
1	**Exports of private services**	**204,165**	**221,224**	**53,676**	**54,588**	**55,540**	**57,427**	**58,332**	**58,865**
2	Travel (table F.2, line 5)	63,395	69,908	16,712	17,356	17,659	18,183	18,556	18,091
3	Passenger fares (table F.2, line 6)	19,125	20,557	5,087	4,952	5,237	5,282	5,319	5,308
4	Other transportation (table F.2, line 7)	27,412	27,216	6,555	6,805	6,716	7,142	6,999	7,139
5	Freight	11,420	11,161	2,649	2,823	2,747	2,941	2,909	2,953
6	Port services	14,810	14,691	3,565	3,639	3,625	3,861	3,720	3,817
7	Other	1,184	1,364	340	342	343	339	370	369
8	Royalties and license fees (table F.2, line 8)	27,383	29,974	7,432	7,345	7,495	7,703	7,699	7,935
9	Affiliated,	21,670	23,760	5,927	5,814	5,929	6,091	6,033	6,228
10	U.S. parents' receipts	20,210	21,916	5,531	5,436	5,505	5,445	5,761	5,779
11	U.S. affiliates' receipts	1,460	1,844	396	378	424	646	272	449
12	Unaffiliated	5,713	6,214	1,505	1,531	1,566	1,612	1,666	1,707
13	Industrial processes [1]	3,583	3,979	956	978	1,006	1,040	1,080	1,109
14	Other [2]	2,131	2,235	549	554	560	573	587	598
15	Other private services (table F.2, line 9)	66,850	73,569	17,890	18,130	18,433	19,117	19,759	20,392
16	Affiliated services,	20,272	22,810	5,623	5,571	5,777	5,840	6,103	6,403
17	U.S. parents' receipts	12,795	13,763	3,494	3,429	3,410	3,431	3,622	3,719
18	U.S. affiliates' receipts	7,477	9,047	2,129	2,142	2,367	2,409	2,481	2,684
19	Unaffiliated services	46,578	50,759	12,267	12,559	12,656	13,277	13,656	13,989
20	Education	7,512	7,807	1,916	1,938	1,998	1,955	1,992	2,009
21	Financial services	7,029	8,034	1,847	1,938	1,925	2,325	2,259	2,329
22	Insurance, net	1,390	2,121	450	513	561	597	620	637
23	Premiums received	5,524	6,179	1,480	1,524	1,567	1,609	1,650	1,681
24	Losses paid	4,133	4,058	1,030	1,011	1,006	1,012	1,030	1,044
25	Telecommunications	3,183	3,405	863	854	838	850	845	849
26	Business, professional, and technical services	17,765	19,247	4,681	4,734	4,847	4,985	5,287	5,547
27	Other unaffiliated services [3]	9,699	10,145	2,510	2,583	2,486	2,565	2,654	2,618
28	**Imports of private services**	**134,523**	**143,086**	**35,406**	**35,549**	**35,873**	**36,257**	**37,800**	**38,673**
29	Travel (table F.2, line 19)	46,053	48,739	12,484	12,099	11,915	12,241	13,018	13,093
30	Passenger fares (table F.2, line 20)	14,433	15,776	3,860	3,943	3,920	4,053	4,283	4,314
31	Other transportation (table F.2, line 21)	28,249	28,453	6,816	7,253	7,218	7,166	7,378	7,562
32	Freight	16,759	16,879	4,025	4,414	4,312	4,130	4,318	4,650
33	Port services	10,579	10,792	2,598	2,647	2,709	2,838	2,845	2,706
34	Other	911	783	193	193	198	199	214	206
35	Royalties and license fees (table F.2, line 22)	6,503	7,322	1,724	1,684	2,144	1,770	1,799	1,992
36	Affiliated,	5,128	5,301	1,358	1,304	1,264	1,376	1,403	1,597
37	U.S. parents' payments	448	554	117	137	136	164	155	164
38	U.S. affiliates' payments	4,680	4,748	1,241	1,167	1,128	1,212	1,248	1,433
39	Unaffiliated	1,373	2,021	366	380	880	394	396	395
40	Industrial processes [1]	962	1,126	267	279	288	292	291	290
41	Other [2]	411	895	99	101	592	103	106	105
42	Other private services (table F.2, line 23)	39,285	42,796	10,522	10,570	10,676	11,027	11,321	11,712
43	Affiliated services,	13,597	16,026	3,877	3,945	4,073	4,130	4,222	4,284
44	U.S. parents' payments	6,820	7,505	1,914	1,788	1,935	1,867	1,973	2,034
45	U.S. affiliates' payments	6,777	8,521	1,963	2,157	2,138	2,263	2,249	2,250
46	Unaffiliated services	25,689	26,770	6,645	6,625	6,603	6,897	7,099	7,428
47	Education	949	1,041	253	256	262	269	275	278
48	Financial services	2,472	3,184	774	781	769	859	888	1,069
49	Insurance, net	5,383	4,387	1,188	1,089	1,047	1,064	1,139	1,195
50	Premiums paid	15,187	15,473	3,816	3,833	3,877	3,947	4,046	4,119
51	Losses recovered	9,804	11,086	2,629	2,745	2,830	2,884	2,907	2,924
52	Telecommunications	7,773	8,385	2,127	2,103	2,066	2,089	2,076	2,089
53	Business, professional, and technical services	4,691	5,253	1,234	1,278	1,335	1,406	1,540	1,612
54	Other unaffiliated services [3]	4,420	4,520	1,070	1,119	1,122	1,210	1,180	1,186
	Memoranda:								
55	Balance on goods (table F.2, line 64)	–173,560	–191,170	–42,925	–47,562	–52,493	–48,190	–49,787	–46,903
56	Balance on private services (line 1 minus line 28)	69,642	78,138	18,270	19,039	19,667	21,170	20,532	20,192
57	Balance on goods and private services (lines 55 and 56)	–103,918	–113,032	–24,655	–28,523	–32,826	–27,020	–29,255	–26,711

p Preliminary.
r Revised.
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 international organizations in the United States. Payments (imports) include mainly wages of foreign residents temporarily employed in the United States and Canadian and Mexican commuters in U.S. border areas.

NOTE.—The data in this table are from table 3 in "U.S. International Transactions, Second Quarter 1997" in this issue of the SURVEY OF CURRENT BUSINESS, which presents the most recent estimates from the balance of payments accounts.

G. Investment Tables

Table G.1.—International Investment Position of the United States at Yearend, 1995 and 1996

[Millions of dollars]

Line	Type of investment	Position 1995 r	Changes in position in 1996 (decrease (–))					Position 1996 p
			Attributable to:				Total	
			Capital flows	Valuation adjustments				
				Price changes	Exchange rate changes 1	Other changes 2		
			(a)	(b)	(c)	(d)	(a+b+c+d)	
	Net international investment position of the United States:							
1	**With direct investment positions at current cost (line 3 less line 24)**	**–687,702**	**–195,111**	**32,038**	**–22,195**	**2,446**	**–182,822**	**–870,524**
2	**With direct investment positions at market value (line 4 less line 25)**	**–637,480**	**–195,111**	**39,063**	**–46,339**	**8,564**	**–193,823**	**–831,303**
	U.S. assets abroad:							
3	**With direct investment positions at current cost (lines 5+10+15)**	**3,272,731**	**352,444**	**121,367**	**–21,849**	**–3,964**	**447,998**	**3,720,729**
4	**With direct investment positions at market value (lines 5+10+16)**	**3,700,432**	**352,444**	**267,858**	**–45,567**	**9,373**	**584,108**	**4,284,540**
5	U.S. official reserve assets	176,061	–6,668	–4,581	–4,073	...	–15,322	160,739
6	Gold	101,279	...	3 –4,581	...	–4,581	96,698	
7	Special drawing rights	11,037	–370	...	–355	...	–725	10,312
8	Reserve position in the International Monetary Fund	14,649	1,280	...	–494	...	786	15,435
9	Foreign currencies	49,096	–7,578	...	–3,224	...	–10,802	38,294
10	U.S. Government assets, other than official reserve assets	81,897	690	...	–34	1	657	82,554
11	U.S. credits and other long-term assets 4	79,958	796	...	–1	1	796	80,754
12	Repayable in dollars	79,178	846	...	...	–12	834	80,012
13	Other 5	780	–50	...	–1	13	–38	742
14	U.S. foreign currency holdings and U.S. short-term assets	1,939	–106	...	–33	...	–139	1,800
	U.S. private assets:							
15	With direct investment at current cost (lines 17+19+22+23)	3,014,773	358,422	125,948	–17,742	–3,965	462,663	3,477,436
16	With direct investment at market value (lines 18+19+22+23)	3,442,474	358,422	272,439	–41,460	9,372	598,773	4,041,247
	Direct investment abroad:							
17	At current cost	884,290	87,813	7,375	–4,726	–3,954	86,508	970,798
18	At market value	1,311,991	87,813	153,866	–28,444	9,383	222,618	1,534,609
19	Foreign securities	1,054,352	108,189	118,573	–7,675	...	219,087	1,273,439
20	Bonds	355,284	49,403	806	–7,521	...	42,688	397,972
21	Corporate stocks	699,068	58,786	117,767	–154	...	176,399	875,467
22	U.S. claims on unaffiliated foreigners reported by U.S. nonbanking concerns.	307,982	64,234	...	–3,161	...	61,073	369,055
23	U.S. claims reported by U.S. banks, not included elsewhere	768,149	98,186	...	–2,180	–11	95,995	864,144
	Foreign assets in the United States:							
24	**With direct investment at current cost (lines 26+33)**	**3,960,433**	**547,555**	**89,329**	**346**	**–6,410**	**630,820**	**4,591,253**
25	**With direct investment at market value (lines 26+34)**	**4,337,912**	**547,555**	**228,795**	**772**	**809**	**777,931**	**5,115,843**
26	Foreign official assets in the United States	678,451	122,354	4,345	...	–1	126,698	805,149
27	U.S. Government securities	498,906	115,634	–4,333	...	...	111,301	610,207
28	U.S. Treasury securities	471,508	111,253	–3,802	...	...	107,451	578,959
29	Other	27,398	4,381	–531	...	...	3,850	31,248
30	Other U.S. Government liabilities 7	25,225	720	...	...	–1	719	25,944
31	U.S. liabilities reported by U.S. banks, not included elsewhere	107,394	4,722	...	...	...	4,722	112,116
32	Other foreign official assets	46,926	1,278	8,678	...	...	9,956	56,882
	Other foreign assets:							
33	With direct investment at current cost (lines 35+37+38+39+42+43)	3,281,982	425,201	84,984	346	–6,409	504,122	3,786,104
34	With direct investment at market value (lines 36+37+38+39+42+43)	3,659,461	425,201	224,450	772	810	651,233	4,310,694
	Direct investment in the United States:							
35	At current cost	654,502	76,955	5,356	–426	–7,335	74,550	729,052
36	At market value	1,031,981	76,955	144,822	...	–116	221,661	1,253,642
37	U.S. Treasury securities	389,383	155,578	–14,411	...	...	141,167	530,550
38	U.S.currency	192,300	17,300	...	...	...	17,300	209,600
39	U.S. securities other than U.S. Treasury securities	999,537	133,798	94,039	–1,887	...	225,950	1,225,487
40	Corporate and other bonds	534,116	121,194	721	–1,887	...	120,028	654,144
41	Corporate stocks	465,421	12,604	93,318	...	...	105,922	571,343
42	U.S. liabilities to unaffiliated foreigners reported by U.S. nonbanking concerns.	232,891	31,786	...	5,932	926	38,644	271,535
43	U.S. liabilities reported by U.S. banks, not included elsewhere	813,369	9,784	...	–3,273	...	6,511	819,880

p 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. 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.
5. 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.
6. 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 in 1996" in the July 1997 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, 1994–96

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital outflows (inflows (–))			Income		
	1994	1995	1996	1994	1995	1996	1994	1995	1996
All countries, all industries	**640,320**	**717,554**	**796,494**	**68,272**	**85,115**	**85,560**	**68,597**	**87,448**	**95,067**
By country									
Canada	78,018	85,441	91,587	6,760	8,435	6,875	5,873	8,812	8,642
Europe	320,135	360,994	399,632	28,785	45,292	45,274	30,468	41,320	46,183
France	28,204	32,950	34,000	2,586	5,726	5,221	1,296	2,728	3,322
Germany	38,467	44,226	44,259	2,217	4,373	955	3,107	4,783	4,286
Netherlands	29,558	39,344	44,667	6,331	8,420	7,140	5,081	6,890	7,991
United Kingdom	121,321	122,767	142,560	7,177	4,515	18,310	8,082	11,384	13,862
Latin America and Other Western Hemisphere	115,093	128,252	144,209	19,010	14,753	14,299	16,299	15,221	17,404
Brazil	18,400	23,706	26,166	3,517	4,899	3,064	4,756	3,515	3,879
Mexico	16,169	15,980	18,747	3,674	2,955	2,747	2,497	1,369	2,931
Africa	5,606	6,383	7,568	332	873	1,221	1,395	1,861	1,963
Middle East	6,741	7,669	8,743	242	905	1,044	964	1,393	1,458
Asia and Pacific	111,373	125,834	140,402	13,121	15,241	14,752	13,474	18,542	18,937
Australia	20,217	25,003	28,769	32	6,450	3,789	2,392	3,402	2,979
Japan	36,524	38,406	39,593	2,384	1,079	1,817	2,379	4,117	3,950
International	3,355	2,981	4,352	22	–384	2,096	124	300	480
By industry									
Petroleum	67,104	70,229	75,749	1,690	2,437	6,144	7,177	9,730	11,960
Manufacturing	211,431	250,253	272,564	23,953	42,531	28,530	26,699	35,065	34,975
Food and kindred products	29,588	32,439	36,179	3,764	2,871	3,280	4,690	4,728	4,684
Chemicals and allied products	49,128	62,151	69,430	4,992	18,477	7,835	6,839	8,877	10,001
Primary and fabricated metals	10,017	12,032	13,603	819	1,935	5,009	896	1,365	1,004
Industrial machinery and equipment	26,781	33,716	35,020	2,010	5,286	2,016	2,177	4,373	4,579
Electronic and other electric equipment	19,925	25,242	29,519	2,867	4,995	4,513	3,234	4,494	4,374
Transportation equipment	29,420	33,972	33,543	5,993	4,636	714	3,539	3,952	3,429
Other manufacturing	46,572	50,701	55,270	3,508	4,330	5,163	5,324	7,277	6,903
Wholesale trade	62,608	67,222	72,462	6,325	8,511	7,048	7,753	9,191	9,272
Depository institutions	26,693	28,123	32,504	1,786	714	1,329	3,785	2,889	3,767
Finance (except banking), insurance, and real estate	213,175	228,744	257,213	22,982	12,109	28,985	18,302	23,757	27,797
Services	26,734	32,769	36,673	5,613	7,702	3,644	2,796	3,815	3,997
Other industries	32,575	40,213	49,600	5,924	11,113	9,880	2,085	3,002	3,299

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 17 and 18 in "U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 1996" in the September 1997 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 Affiliate, 1995

	Number of affiliates	Millions of dollars			Number of employees (thousands)
		Total assets	Sales	Net income	
All countries, all industries	**21,318**	**2,815,141**	**2,140,438**	**124,675**	**7,377.0**
By country					
Canada	2,023	246,242	231,081	8,313	918.1
Europe	10,435	1,567,904	1,176,126	63,083	3,014.5
France	1,226	135,906	124,457	4,303	413.9
Germany	1,358	219,538	234,169	6,467	596.3
Italy	757	59,468	68,550	2,315	198.7
Netherlands	999	139,078	112,182	11,492	138.8
Switzerland	505	132,464	60,128	7,203	50.6
United Kingdom	2,393	641,348	363,372	14,338	928.8
Latin America and Other Western Hemisphere	3,256	316,495	191,340	23,419	1,485.2
Brazil	400	48,477	44,536	5,073	299.9
Mexico	823	59,115	61,122	4,732	743.6
Africa	502	22,604	20,587	1,845	126.5
Middle East	338	30,231	21,703	2,899	73.4
Asia and Pacific	4,665	614,555	492,181	24,464	1,747.6
Australia	855	81,055	63,056	2,944	258.7
Japan	1,006	280,164	211,821	4,979	414.9
International	99	17,110	7,421	653	11.8
By industry					
Petroleum	1,520	272,087	428,030	13,981	230.9
Manufacturing	8,023	779,339	984,868	53,795	4,376.6
Food and kindred products	764	99,571	113,166	7,064	554.4
Chemicals and allied products	1,942	180,964	189,096	15,695	591.9
Primary and fabricated metals	722	35,266	36,862	1,227	195.7
Industrial machinery and equipment	1,033	112,921	159,205	7,611	529.4
Electronic and other electric equipment	855	71,483	95,395	6,443	846.0
Transportation equipment	469	124,721	218,333	4,406	697.6
Other manufacturing	2,238	154,413	172,811	11,348	961.5
Wholesale trade	4,878	206,015	367,515	15,124	538.3
Finance (except depository institutions), insurance, and real estate	2,742	1,229,643	108,441	30,507	191.0
Services	2,671	114,995	100,035	4,050	779.8
Other industries	1,484	213,062	151,548	7,219	1,260.4

NOTE.—The data in this table are from "U.S. Multinational Companies: Operations in 1995" in this issue of the SURVEY.

Table G.4.—Foreign Direct Investment in the United States: Selected Items, by Country of Foreign Parent and by Industry of Affiliate, 1994–96

[Millions of dollars]

	Direct investment position on a historical-cost basis			Capital inflows (outflows (–))			Income		
	1994	1995	1996	1994	1995	1996	1994	1995	1996
All countries, all industries	**496,539**	**560,850**	**630,045**	**46,995**	**69,414**	**78,828**	**21,286**	**32,029**	**33,759**
By country									
Canada	41,959	48,258	53,845	4,960	7,080	5,670	2,996	3,911	3,285
Europe	303,649	357,193	410,425	28,002	55,300	59,809	16,059	22,975	25,806
France	33,603	38,480	49,307	3,881	4,500	10,928	–63	1,722	2,654
Germany	40,345	49,269	62,242	7,144	10,229	16,283	2,256	1,908	2,097
Netherlands	67,210	65,806	73,803	–3,174	–1,789	8,225	4,120	5,212	6,294
United Kingdom	104,867	126,177	142,607	8,076	20,446	18,929	7,232	11,006	9,220
Latin America and Other Western Hemisphere	26,070	25,240	24,627	4,767	–1,121	131	1,391	1,349	1,557
Brazil	629	751	591	–8	97	–99	88	91	34
Mexico	2,412	1,980	1,078	1,248	–470	–447	2	81	–8
Africa	1,230	1,164	717	44	–66	–440	–19	54	–113
Middle East	6,674	6,008	6,177	161	–298	555	54	209	141
Asia and Pacific	116,956	122,986	134,255	9,061	8,519	13,104	805	3,531	3,084
Australia	8,080	7,833	9,747	1,101	504	2,129	–268	112	–31
Japan	102,999	107,933	118,116	6,238	6,591	11,930	985	3,405	3,106
By industry									
Petroleum	32,290	33,888	42,343	1,665	3,152	8,113	1,902	2,970	4,190
Manufacturing	189,459	213,026	234,323	19,673	27,849	29,112	10,788	15,886	17,262
Food and kindred products	21,411	26,898	28,089	–1,375	5,596	2,439	2,134	1,709	1,780
Chemicals and allied products	66,028	71,367	74,810	10,820	11,306	6,880	4,643	6,202	6,247
Primary and fabricated metals	14,320	14,085	18,727	1,982	312	5,280	–216	1,273	1,060
Machinery	35,196	37,638	37,093	3,826	3,986	–35	1,165	2,316	1,739
Other manufacturing	52,504	63,037	75,604	4,419	6,648	14,548	3,063	4,386	6,436
Wholesale trade	63,792	66,393	77,937	5,785	6,453	9,799	2,611	3,863	3,548
Retail trade	11,857	12,743	15,008	1,532	1,207	2,140	399	544	496
Depository institutions	27,139	34,076	31,903	3,800	6,566	562	2,837	4,725	2,626
Finance, except banking	41,000	62,369	70,185	3,652	16,681	7,775	831	697	714
Insurance	38,833	50,975	59,566	2,759	4,114	7,739	2,237	1,913	3,048
Real estate	31,613	29,704	30,118	259	–880	388	–680	–623	62
Services	37,045	32,887	38,945	2,303	1,946	8,618	–345	212	396
Other industries	23,511	24,788	29,716	5,570	2,326	4,583	705	1,841	1,418

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, 1996" in the September 1997 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, 1995

	Number of affiliates	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	**12,497**	**2,383,612**	**1,561,879**	**15,608**	**326,955**	**4,928.3**	**136,702**	**254,895**
By country								
Canada	1,285	267,378	141,292	2,446	36,532	703.7	5,402	13,565
Europe	5,363	1,327,437	832,286	14,273	202,361	2,991.0	59,344	86,349
France	668	232,662	111,966	1,053	24,178	348.2	14,882	11,255
Germany	1,291	210,408	161,099	1,331	37,182	580.6	12,308	27,753
Netherlands	394	154,877	98,084	2,790	28,013	334.2	5,357	8,730
Switzerland	603	229,335	92,343	–137	18,624	308.3	6,398	7,847
United Kingdom	1,205	381,241	264,355	8,101	71,049	986.5	11,728	14,367
Latin America and Other Western Hemisphere	1,078	53,830	52,067	917	13,345	166.6	6,193	10,126
Brazil	75	8,661	3,903	89	213	4.3	866	1,310
Mexico	265	9,593	8,540	–20	1,798	35.6	661	2,182
Africa	68	(D)	10,495	345	2,393	20.8	551	723
Middle East	414	25,516	18,121	–198	4,861	46.6	641	4,628
Asia and Pacific	4,212	598,404	489,928	–5,027	62,558	954.6	63,933	138,425
Australia	172	37,003	22,209	–577	4,211	73.6	877	1,110
Japan	3,241	519,577	418,656	–3,621	52,000	758.2	55,519	119,942
United States	77	(D)	17,690	2,851	4,904	44.9	638	1,079
By industry								
Petroleum	240	104,358	131,889	2,419	30,525	105.7	9,956	19,522
Manufacturing	2,896	587,049	562,151	9,824	156,991	2,276.8	55,561	81,790
Food and kindred products	252	57,195	50,879	632	12,229	228.6	2,790	3,238
Chemicals and allied products	331	191,614	131,892	3,903	39,768	407.1	13,778	13,582
Primary and fabricated metals	396	55,979	70,086	1,547	17,804	246.9	3,988	8,018
Machinery	739	96,130	123,167	176	32,163	541.6	18,861	29,219
Other manufacturing	1,178	186,132	186,128	3,566	55,028	852.6	16,144	27,734
Wholesale trade	2,228	222,616	466,192	174	39,135	455.5	65,500	148,735
Retail trade	353	47,982	93,624	759	23,951	759.1	1,793	3,742
Finance, except depository institutions	874	568,216	45,074	1,392	2,910	45.3	18	25
Insurance	167	514,601	88,149	3,570	8,557	148.2	0	0
Real estate	3,494	96,852	14,184	–2,283	5,574	24.9	9	1
Services	1,250	110,674	59,264	–1,975	23,753	633.0	492	690
Other industries	995	131,264	101,352	1,729	35,561	479.9	3,372	389

D Suppressed to avoid disclosure of data of individual companies.

NOTE.—The data in this table are from tables A1 and A2 in *Foreign Direct Investment in the United States: Operations of U.S. Affiliates of Foreign Companies, Preliminary 1995 Estimates.*

H. International Perspectives

Table H.1.—International Perspectives

	1995	1996	1996							1997						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
	Exchange rates per U.S. dollar (not seasonally adjusted)															
Canada (Can.$/US$)	1.3725	1.3638	1.3658	1.3697	1.3722	1.3694	1.3508	1.3381	1.3622	1.3494	1.3556	1.3725	1.3942	1.3804	1.3843	1.3775
France (FFr/US$)	4.9864	5.1158	5.1787	5.0881	5.0636	5.1307	5.1652	5.1156	5.2427	5.4145	5.6536	5.7154	5.7672	5.7482	5.8293	6.0511
Germany (DM/US$)	1.4321	1.5049	1.5282	1.5025	1.4826	1.5080	1.5277	1.5118	1.5525	1.6047	1.6747	1.6946	1.7119	1.7048	1.7277	1.7939
Italy (L/US¢)	16.2945	15.4276	15.4230	15.2682	15.1662	15.2048	15.2382	15.1366	15.2844	15.6791	16.5500	16.9121	16.9452	16.8433	16.9454	17.4591
Japan (¥/US¢)	.9396	1.0878	1.0896	1.0919	1.0787	1.0993	1.1241	1.1230	1.1398	1.1791	1.2296	1.2277	1.2564	1.1919	1.1429	1.1538
Mexico (Peso/US$)	6.4467	7.6004	7.5648	7.6179	7.5143	7.5441	7.7345	7.9119	7.8769	7.8289	7.8023	7.9562	7.9059	7.9037	7.9498	7.8679
United Kingdom (US$/£)	1.5785	1.5607	1.5416	1.5530	1.5499	1.5593	1.5863	1.6623	1.6639	1.6585	1.6285	1.6096	1.6293	1.6322	1.6449	1.6694
Addendum:																
Exchange value of the U.S. dollar [1]	84.25	87.34	88.16	87.25	86.54	87.46	87.99	86.98	88.71	91.01	94.52	95.60	96.39	95.29	95.42	97.48
	Unemployment rates (percent, seasonally adjusted)															
Canada	9.6	9.7	10.0	9.9	9.5	10.0	10.0	10.0	9.7	9.7	9.7	9.3	9.6	9.5	9.1	9.0
France	11.6	12.3	12.4	12.4	12.4	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.6	.....
Germany	9.4	10.4	10.3	10.3	10.4	10.5	10.6	10.8	10.9	11.3	11.3	11.2	11.2	11.4	11.4	11.5
Italy	12.0	12.1	.....	.....	12.1	.....	.....	12.0	.....	.....	12.2	.....	.....	12.4	.....	.....
Japan	3.1	3.4	3.5	3.4	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.2	3.3	3.6	3.5	3.4
Mexico	6.3	5.5	5.6	5.4	5.0	5.2	5.2	5.2	5.0	4.6	4.1	4.2	4.1	3.9	3.3	.....
United Kingdom	8.2	7.5	7.7	7.6	7.5	7.4	7.2	6.9	6.7	6.5	6.2	6.1	5.9	5.8	5.7	5.5
Addendum:																
United States	5.6	5.4	5.3	5.4	5.2	5.2	5.2	5.3	5.3	5.4	5.3	5.2	4.9	4.8	5.0	4.8
	Consumer prices (seasonally adjusted, 1990=100)															
Canada	111.8	113.5	113.5	113.5	113.6	113.8	114.0	114.5	114.5	114.8	114.9	115.2	115.2	115.3	115.5	115.5
France	111.6	113.8	114.1	113.9	113.6	114.0	114.3	114.2	114.4	114.7	114.9	115.0	115.0	115.2	115.2	115.0
Germany (1991=100)	114.8	116.5	116.6	117.0	116.9	116.8	116.8	116.7	117.0	117.6	118.1	117.9	117.9	118.4	118.6	119.2
Italy	127.7	132.7	133.2	132.9	133.0	133.2	133.4	133.9	133.9	134.3	134.6	134.8	134.9	135.3	135.3	.....
Japan	107.0	107.1	107.1	107.4	107.1	107.1	107.2	107.3	107.5	107.5	107.5	107.4	109.1	109.2	109.6	109.5
Mexico	224.5	301.7	300.9	305.2	309.3	314.2	318.2	323.0	333.3	341.9	347.6	352.0	355.8	359.0	362.2	365.3
United Kingdom	118.2	121.1	121.3	120.8	121.4	121.9	121.9	122.0	122.4	122.4	122.9	123.2	123.9	124.4	124.9	124.9
Addendum:																
United States	116.6	120.0	119.9	120.2	120.5	120.8	121.2	121.5	121.8	122.0	122.3	122.4	122.5	122.5	122.7	122.9
	Real gross domestic product (percent change from preceding quarter, seasonally adjusted at annual rates)															
Canada	2.3	1.5	.....	.....	3.3	.....	.....	2.9	.....	.....	3.7	.....	.....	4.9	.....	.....
France	2.1	1.5	.....	.....	3.3	.....	.....	.9	.....	.....	1.0	.....	.....	.....	.....	.....
Germany	2.0	1.4	.....	.....	3.0	.....	.....	.3	.....	.....	1.8	.....	.....	.....	.....	.....
Italy	3.0	.6	.....	.....	3.2	.....	.....	–2.0	.....	.....	–.9	.....	.....	.....	.....	.....
Japan	1.4	3.5	.....	.....	1.3	.....	.....	3.8	.....	.....	6.6	.....	.....	.....	.....	.....
Mexico	–6.2	5.1	.....	.....	7.4	.....	.....	6.0	.....	.....	3.3	.....	.....	19.4	.....	.....
United Kingdom	2.7	2.3	.....	.....	2.2	.....	.....	4.3	.....	.....	3.9	.....	.....	3.5	.....	.....
Addendum:																
United States	2.0	2.8	.....	.....	1.0	.....	.....	4.3	.....	.....	4.9	.....	.....	3.3	.....	.....

See footnotes at end of table.

Table H.1.—International Perspectives—Continued

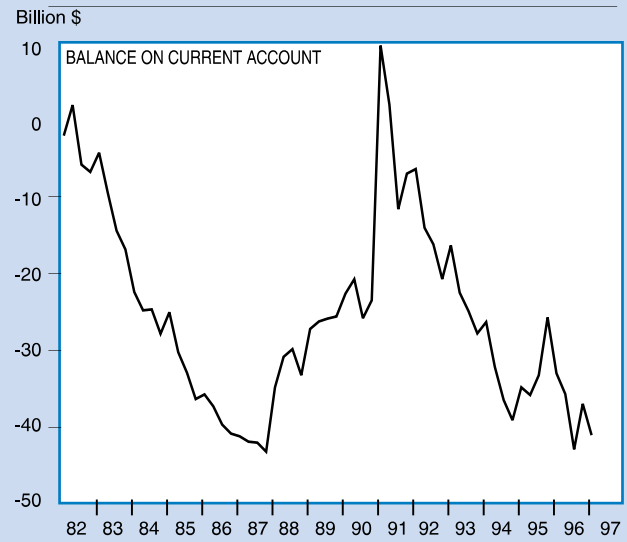
	1995	1996	1996							1997						
			June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July
	Short-term, 3-month, interest rates (percent, not seasonally adjusted)															
Canada	7.07	4.43	4.83	4.69	4.24	4.06	3.49	3.00	3.08	3.11	3.10	3.20	3.41	3.29	3.22	3.51
France	6.58	3.94	3.97	3.84	3.96	3.75	3.51	3.47	3.44	3.35	3.33	3.36	3.40	3.48	3.43	3.39
Germany	4.53	3.31	3.39	3.38	3.29	3.12	3.12	3.19	3.23	3.14	3.19	3.26	3.23	3.17	3.14	3.14
Italy	10.46	8.82	8.77	8.75	8.81	8.44	8.02	7.41	7.25	7.23	7.36	7.43	7.13	6.83	6.88	6.89
Japan	1.23	.59	.57	.68	.64	.54	.52	.52	.52	.53	.55	.56	.56	.58	.61	.67
Mexico	48.24	32.91	29.64	31.66	29.16	27.79	27.68	28.94	26.51	24.60	21.96	22.32	22.37	20.59	21.40	19.40
United Kingdom	6.68	6.02	5.84	5.73	5.74	5.77	5.93	6.30	6.35	6.32	6.19	6.20	6.37	6.44	6.66	6.95
Addendum:																
United States	5.51	5.02	5.11	5.19	5.09	5.15	5.01	5.03	4.87	5.05	5.00	5.14	5.17	5.13	4.92	5.07
	Long-term interest rates, government bond yields (percent, not seasonally adjusted)															
Canada	8.36	7.54	8.04	7.92	7.57	7.64	7.00	6.48	6.81	6.99	6.74	6.92	7.09	6.90	6.63	6.30
France	7.66	6.51	6.84	6.59	6.62	6.20	6.11	5.79	5.82	5.69	5.39	5.80	5.93	5.96	5.67	5.50
Germany	6.80	6.10	6.40	6.40	6.20	6.10	5.90	5.80	5.70	5.70	5.40	5.60	5.70	5.60	5.60	5.40
Italy	11.79	8.85	8.94	8.82	8.92	8.62	7.78	7.15	6.95	6.76	6.93	7.55	7.37	7.02	6.82	6.38
Japan	3.21	2.98	3.17	3.32	2.96	2.81	2.51	2.44	2.57	2.38	2.40	2.27	2.36	2.55	2.37	2.12
Mexico	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
United Kingdom	8.25	8.10	8.35	8.25	8.15	8.16	7.88	7.81	7.70	7.74	7.38	7.62	7.77	7.22	7.17	6.96
Addendum:																
United States	6.57	6.44	6.91	6.87	6.64	6.83	6.53	6.20	6.30	6.58	6.42	6.69	6.89	6.71	6.49	6.22
	Share price indices (not seasonally adjusted, 1990=100)															
Canada	130.0	154.0	147.0	144.0	150.0	155.0	164.0	176.0	173.0	179.0	180.0	171.0	175.0	187.0	188.0	201.0
France	103.0	118.0	120.0	116.0	114.0	116.0	121.0	125.0	128.0	135.0	145.0	148.0	145.0	149.0	151.0	161.0
Germany	102.4	115.6	115.0	114.0	115.0	116.7	120.3	121.9	124.9	130.0	138.9	145.8	145.7	154.4	160.2	174.8
Italy	95.0	96.0	102.0	97.0	93.0	92.0	96.0	99.0	100.0	114.0	119.0	114.0	116.0	.....	.....	.....
Japan	63.0	74.0	78.0	75.0	73.0	72.0	73.0	72.0	69.0	63.0	64.0	63.0	63.0	68.0	70.0	70.0
Mexico	389.3	554.8	563.2	527.4	579.8	567.6	563.6	577.3	589.5	639.7	673.7	657.4	658.9	696.1	781.9	888.9
United Kingdom	147.0	167.0	167.0	163.0	167.0	170.0	173.0	170.0	171.0	176.0	179.0	182.0	179.0	185.0	186.0	190.0
Addendum:																
United States	159.0	195.0	195.0	188.0	193.0	197.0	204.0	212.0	213.0	220.0	228.0	227.0	219.0	236.0	249.0	262.0

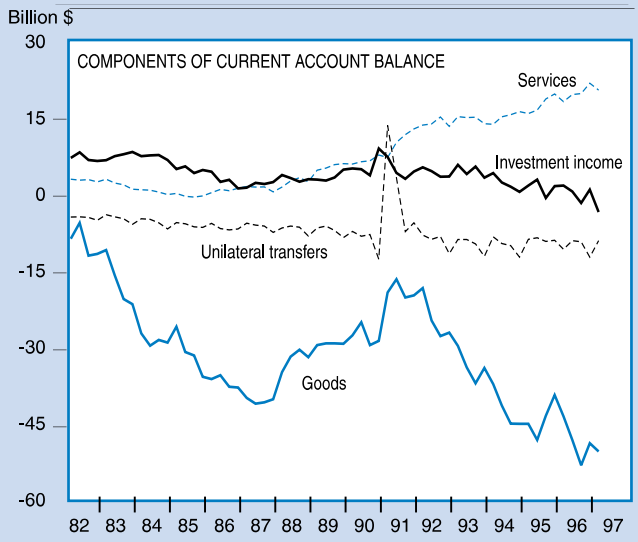
1. Index of weighted average exchange value of U.S. dollar against currencies of other G-10 countries. March 1973=100. Weights are 1972–76 global trade of each of the 10 countries. Series revised as of August 1978. For description and back data, see: ''Index of the weighted-average exchange value of the U.S. dollar: Revision'' on page 700 of the August 1978 *Federal Reserve Bulletin.*

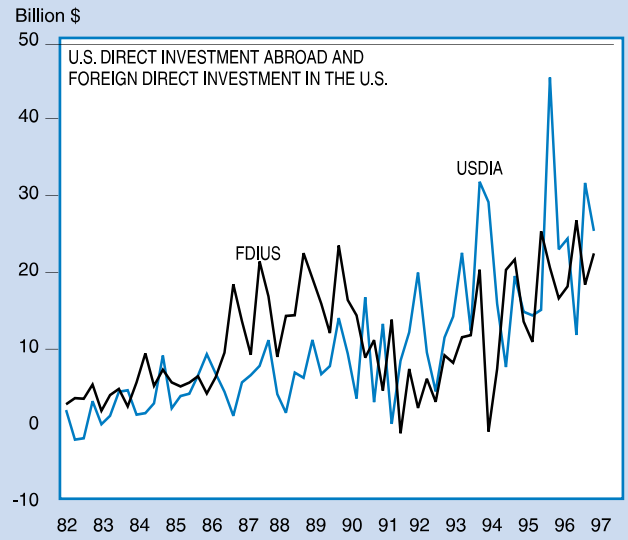
NOTE.—All exchange rates are from the Board of Governors of the Federal Reserve System. U.S. interest rates, unemployment rates, and GDP growth rates are from the Federal Reserve, the Bureau of Labor Statistics, and BEA, respectively. All other data (including U.S. consumer prices and U.S. share prices, both of which have been rebased to 1990 to facilitate comparison) are © OECD, September 1997, *OECD Main Economic Indicators* and are reproduced with permission of the OECD.

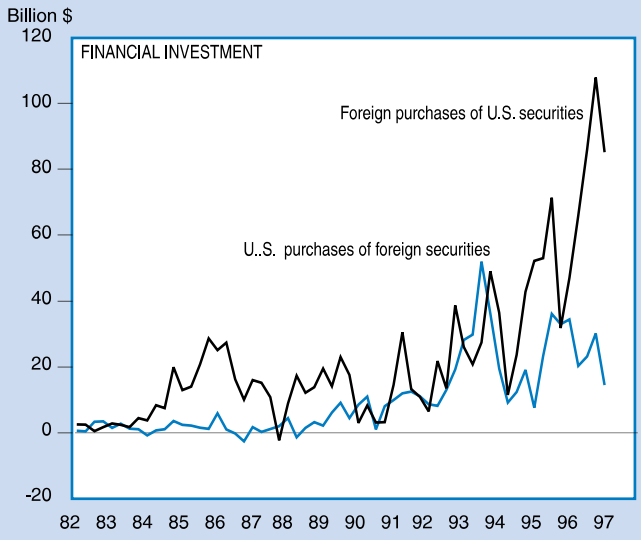
I. Charts

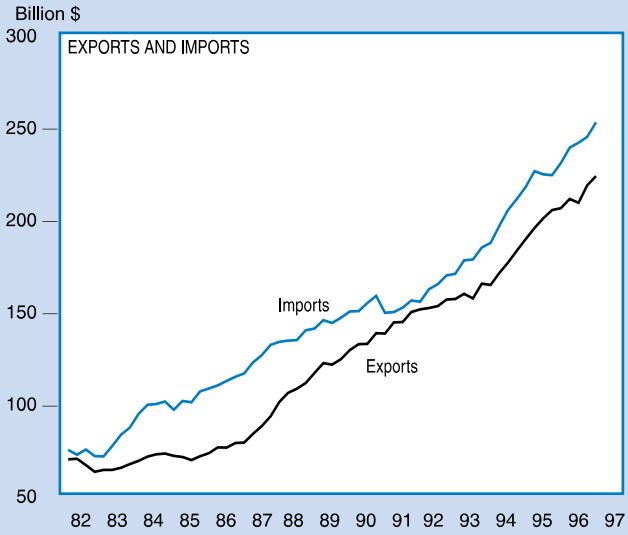
THE U.S. IN THE INTERNATIONAL ECONOMY

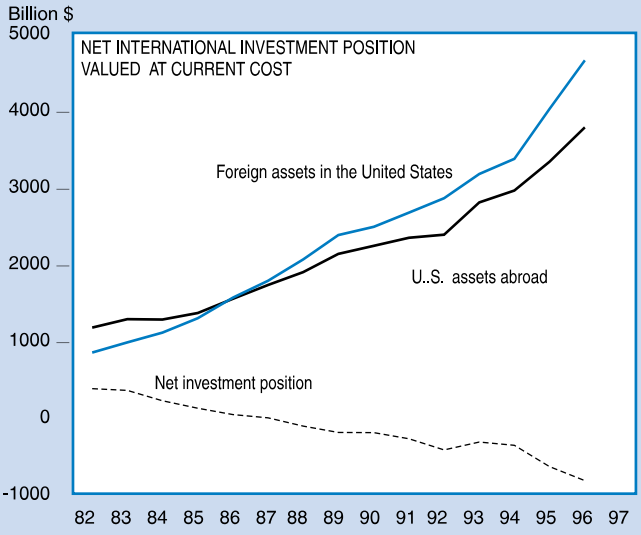












U.S. Department of Commerce, Bureau of Economic Analysis

Regional Data

K. Local Area Table

Table K.1.—Personal Income and Per Capita Personal Income by Metropolitan Area, 1993–95

Area name	Personal income: Millions of dollars 1993	1994	1995	Percent change[2] 1994–95	Per capita personal income[3]: Dollars 1993	1994	1995	Rank in U.S. 1995
United States[1]	**5,471,129**	**5,739,851**	**6,097,977**	**6.2**	**21,223**	**22,044**	**23,196**	.....
Metropolitan portion	**4,627,255**	**4,850,244**	**5,162,277**	**6.4**	**22,481**	**23,327**	**24,594**	.....
Nonmetropolitan portion	**843,874**	**889,607**	**935,700**	**5.2**	**16,239**	**16,959**	**17,658**	.....
Consolidated Metropolitan Statistical Areas								
Chicago-Gary-Kenosha, IL-IN-WI	210,079	220,224	234,889	6.7	24,869	25,906	27,481	.....
Cincinnati-Hamilton, OH-KY-IN	40,549	42,522	45,310	6.6	21,559	22,436	23,752	.....
Cleveland-Akron, OH	64,737	67,827	72,102	6.3	22,388	23,350	24,792	.....
Dallas-Fort Worth, TX	98,735	105,222	113,633	8.0	23,006	24,034	25,418	.....
Denver-Boulder-Greeley, CO	51,988	54,925	59,361	8.1	24,211	25,084	26,581	.....
Detroit-Ann Arbor-Flint, MI	121,251	131,581	140,169	6.5	23,139	25,117	26,646	.....
Houston-Galveston-Brazoria, TX	93,005	97,330	104,073	6.9	23,048	23,693	24,910	.....
Los Angeles-Riverside-Orange County, CA	331,389	337,711	357,571	5.9	21,822	22,122	23,290	.....
Miami-Fort Lauderdale, FL	71,826	74,618	80,095	7.3	21,514	21,965	23,155	.....
Milwaukee-Racine, WI	37,629	39,592	42,025	6.1	23,036	24,182	25,636	.....
New York-No. New Jersey-Long Island, NY-NJ-CT-PA	564,130	585,058	619,024	5.8	28,691	29,654	31,280	.....
Philadelphia-Wilmington-Atlantic City, PA-NJ-DE-MD	147,099	151,972	160,677	5.7	24,743	25,497	26,921	.....
Portland-Salem, OR-WA	41,382	44,382	48,170	8.5	21,236	22,308	23,719	.....
Sacramento-Yolo, CA	33,416	35,017	37,534	7.2	21,212	22,052	23,332	.....
San Francisco-Oakland-San Jose, CA	181,386	187,916	201,544	7.3	28,055	28,901	30,802	.....
Seattle-Tacoma-Bremerton, WA	77,103	80,757	85,826	6.3	24,214	25,062	26,231	.....
Washington-Baltimore, DC-MD-VA-WV	185,306	194,456	204,023	4.9	26,550	27,584	28,706	.....
Metropolitan Statistical Areas[4]								
Abilene, TX	2,117	2,153	2,299	6.8	17,407	17,720	18,708	254
Akron, OH*	13,869	14,691	15,620	6.3	20,663	21,828	23,103	92
Albany, GA	1,915	2,063	2,199	6.6	16,507	17,711	18,849	246
Albany-Schenectady-Troy, NY	19,396	20,365	21,004	3.1	22,194	23,082	23,837	73
Albuquerque, NM	12,071	13,056	14,188	8.7	19,145	20,175	21,452	142
Alexandria, LA	2,177	2,332	2,456	5.3	17,399	18,492	19,352	224
Allentown-Bethlehem-Easton, PA	13,250	13,794	14,580	5.7	21,754	22,554	23,801	74
Altoona, PA	2,287	2,379	2,495	4.9	17,338	17,963	18,891	244
Amarillo, TX	3,673	3,916	4,188	7.0	18,801	19,664	20,464	177
Anchorage, AK	6,616	6,921	7,015	1.4	26,465	27,484	27,914	22
Ann Arbor, MI*	12,251	13,472	14,508	7.7	24,101	26,255	27,829	24
Anniston, AL	1,846	1,916	2,024	5.6	15,859	16,989	17,840	289
Appleton-Oshkosh-Neenah, WI	6,735	7,178	7,672	6.9	20,497	21,596	22,810	102
Asheville, NC	3,920	4,095	4,391	7.2	19,491	20,050	21,181	154
Athens, GA	2,276	2,416	2,606	7.8	17,390	18,094	19,320	228
Atlanta, GA	75,166	80,871	87,956	8.8	23,260	24,229	25,563	42
Atlantic-Cape May, NJ*	8,192	8,502	8,964	5.4	24,973	25,768	27,020	29
Augusta-Aiken, GA-SC	8,114	8,429	8,809	4.5	18,297	18,790	19,451	222
Austin-San Marcos, TX	18,737	20,331	22,338	9.9	20,048	20,977	22,185	123
Bakersfield, CA	10,073	10,218	10,860	6.3	16,798	16,711	17,625	291
Baltimore, MD*	56,912	59,799	62,556	4.6	23,282	24,326	25,347	44
Bangor, ME (NECMA)	2,518	2,601	2,728	4.9	17,228	17,777	18,747	252
Barnstable-Yarmouth, MA (NECMA)	4,870	5,106	5,492	7.6	25,286	26,090	27,568	25
Baton Rouge, LA	10,492	11,233	11,919	6.1	18,962	20,114	21,159	156
Beaumont-Port Arthur, TX	6,711	6,951	7,348	5.7	17,973	18,567	19,541	221
Bellingham, WA	2,593	2,789	2,953	5.9	18,198	19,097	19,775	210
Benton Harbor, MI	3,073	3,257	3,442	5.7	19,018	20,193	21,284	150
Bergen-Passaic, NJ*	40,789	42,024	44,345	5.5	31,489	32,291	33,931	4
Billings, MT	2,361	2,515	2,662	5.8	19,543	20,472	21,345	146
Biloxi-Gulfport-Pascagoula, MS	5,374	5,852	6,104	4.3	16,315	17,339	17,856	288
Binghamton, NY	5,071	5,172	5,269	1.9	19,165	19,727	20,446	178
Birmingham, AL	17,846	18,960	20,283	7.0	20,644	21,547	22,830	99
Bismarck, ND	1,627	1,697	1,814	6.9	18,634	19,255	20,342	182
Bloomington, IN	1,939	2,029	2,147	5.8	17,196	17,844	18,603	261
Bloomington-Normal, IL	2,797	3,056	3,213	5.1	20,722	22,417	23,229	90
Boise City, ID	6,932	7,629	8,330	9.2	20,711	21,885	23,052	94
Boston-Worcester-Lawrence-Lowell-Brockton, MA-NH (NECMA)	146,890	153,749	164,718	7.1	25,773	26,832	28,564	17
Boulder-Longmont, CO*	6,221	6,632	7,114	7.3	25,451	26,555	27,978	20
Brazoria, TX*	3,775	3,970	4,240	6.8	18,112	18,662	19,595	218
Bremerton, WA*	4,108	4,293	4,529	5.5	19,292	19,802	20,004	197
Brownsville-Harlingen-San Benito, TX	3,259	3,476	3,682	5.9	11,246	11,610	11,960	313
Bryan-College Station, TX	1,877	1,985	2,086	5.1	14,524	15,187	15,872	306
Buffalo-Niagara Falls, NY	24,140	25,509	26,766	4.9	20,254	21,475	22,645	109
Burlington, VT (NECMA)	3,864	4,018	4,280	6.5	21,053	21,518	22,687	105
Canton-Massillon, OH	7,625	8,052	8,535	6.0	19,014	20,054	21,222	152
Casper, WY	1,414	1,469	1,550	5.5	22,476	22,978	24,248	65
Cedar Rapids, IA	3,835	4,094	4,363	6.6	21,928	23,184	24,448	61
Champaign-Urbana, IL	3,125	3,235	3,390	4.8	18,442	19,518	20,376	181
Charleston-North Charleston, SC	8,879	9,168	9,447	3.0	16,919	17,769	18,840	247
Charleston, WV	5,201	5,434	5,744	5.7	20,465	21,352	22,562	112
Charlotte-Gastonia-Rock Hill, NC-SC	26,536	28,472	30,989	8.8	21,505	22,580	24,022	71
Charlottesville, VA	3,172	3,318	3,512	5.8	22,926	23,622	24,630	56
Chattanooga, TN-GA	8,461	8,887	9,453	6.4	19,450	20,230	21,330	147
Cheyenne, WY	1,570	1,597	1,664	4.2	20,420	20,458	21,201	153
Chicago, IL*	193,676	202,969	216,553	6.7	25,501	26,553	28,177	19
Chico-Paradise, CA	3,225	3,317	3,482	5.0	16,881	17,249	18,040	280
Cincinnati, OH-KY-IN*	34,473	36,084	38,428	6.5	21,928	22,848	24,199	66
Clarksville-Hopkinsville, TN-KY	2,694	2,854	3,053	7.0	14,943	15,405	16,833	298
Cleveland-Lorain-Elyria, OH*	50,869	53,136	56,482	6.3	22,910	23,809	25,303	46
Colorado Springs, CO	8,301	8,931	9,660	8.2	19,104	19,684	20,770	166
Columbia, MO	2,290	2,443	2,608	6.7	19,212	20,178	21,137	157
Columbia, SC	9,298	9,818	10,464	6.6	19,362	20,702	21,733	131
Columbus, GA-AL	4,612	4,798	5,060	5.4	17,023	17,549	18,616	259
Columbus, OH	30,328	32,441	34,614	6.7	21,525	22,825	24,132	68
Corpus Christi, TX	6,128	6,469	6,833	5.6	16,594	17,190	17,984	285
Cumberland, MD-WV	1,610	1,682	1,765	5.0	15,894	16,627	17,460	293
Dallas, TX*	68,719	73,638	79,737	8.3	24,084	25,298	26,803	32
Danville, VA	1,793	1,865	1,965	5.3	16,395	16,972	17,930	286
Davenport-Moline-Rock Island, IA-IL	7,016	7,337	7,722	5.3	19,646	20,534	21,588	137
Dayton-Springfield, OH	19,884	20,823	22,132	6.3	20,734	21,834	23,238	89
Daytona Beach, FL	7,417	7,867	8,464	7.6	17,120	17,742	18,794	249
Decatur, AL	2,466	2,623	2,772	5.7	17,912	19,069	19,955	200
Decatur, IL	2,360	2,434	2,517	3.4	20,106	20,851	21,640	134
Denver, CO*	43,300	45,764	49,546	8.3	24,570	25,494	27,069	28
Des Moines, IA	9,387	10,014	10,709	6.9	22,747	23,987	25,331	45
Detroit, MI*	100,582	108,703	115,754	6.5	23,395	25,320	26,889	31
Dothan, AL	2,264	2,372	2,506	5.7	16,919	17,819	18,777	250
Dover, DE	2,069	2,177	2,344	7.7	17,494	18,232	19,333	226
Dubuque, IA	1,669	1,771	1,865	5.3	19,011	20,113	21,160	155
Duluth-Superior, MN-WI	4,338	4,540	4,782	5.3	17,959	18,834	19,959	199
Dutchess County, NY*	6,092	6,132	6,302	2.8	23,177	23,474	24,098	69
Eau Claire, WI	2,440	2,584	2,754	6.5	17,292	18,218	19,335	225
El Paso, TX	8,391	8,809	9,299	5.6	12,964	13,211	13,702	312
Elkhart-Goshen, IN	3,317	3,564	3,780	6.1	20,485	21,719	22,660	107
Elmira, NY	1,686	1,773	1,863	5.0	17,745	18,766	19,817	206
Enid, OK	1,031	1,063	1,099	3.3	18,246	18,719	19,160	235
Erie, PA	5,278	5,510	5,811	5.5	18,879	19,630	20,704	168
Eugene-Springfield, OR	5,327	5,667	6,043	6.6	18,036	18,932	19,917	202
Evansville-Henderson, IN-KY	5,853	6,071	6,360	4.8	20,505	21,184	22,124	124
Fargo-Moorhead, ND-MN	2,952	3,165	3,348	5.8	18,469	19,535	20,433	180
Fayetteville, NC	4,773	4,899	5,210	6.4	16,813	17,252	18,289	271
Fayetteville-Springdale-Rogers, AR	4,319	4,696	5,078	8.1	18,381	19,293	20,060	192
Flagstaff, AZ-UT	1,679	1,820	1,948	7.0	15,124	15,959	16,733	299
Flint, MI*	8,418	9,407	9,908	5.3	19,469	21,757	22,815	101
Florence, AL	2,256	2,397	2,547	6.3	16,679	17,801	18,837	248
Florence, SC	2,067	2,177	2,301	5.7	17,285	17,981	18,767	251
Fort Collins-Loveland, CO	4,075	4,368	4,726	8.2	19,875	20,538	21,747	130
Fort Lauderdale, FL*	32,716	34,274	37,008	8.0	24,175	24,736	26,192	37
Fort Myers-Cape Coral, FL	7,784	8,259	8,880	7.5	21,672	22,450	23,664	78
Fort Pierce-Port St. Lucie, FL	6,126	6,362	6,866	7.9	22,491	22,847	24,313	64
Fort Smith, AR-OK	3,014	3,244	3,428	5.7	16,410	17,515	18,167	276
Fort Walton Beach, FL	2,914	3,060	3,237	5.8	18,491	19,007	19,795	208
Fort Wayne, IN	9,698	10,202	10,867	6.5	20,803	21,768	23,048	95
Fort Worth-Arlington, TX*	30,015	31,585	33,896	7.3	20,867	21,527	22,665	106
Fresno, CA	14,363	14,583	15,274	4.7	17,411	17,384	18,014	283
Gadsden, AL	1,639	1,727	1,839	6.4	16,425	16,935	18,032	281
Gainesville, FL	3,473	3,663	3,905	6.6	18,193	18,961	19,984	198
Galveston-Texas City, TX*	4,497	4,731	5,065	7.0	19,381	20,130	21,300	149
Gary, IN*	11,998	12,613	13,369	6.0	19,472	20,397	21,534	139
Glens Falls, NY	2,146	2,267	2,364	4.3	17,602	18,598	19,326	227
Goldsboro, NC	1,664	1,768	1,895	7.2	15,408	16,261	17,127	295
Grand Forks, ND-MN	1,707	1,809	1,906	5.4	16,492	17,326	18,297	270
Grand Junction, CO	1,768	1,866	2,007	7.6	17,553	18,016	18,904	243
Grand Rapids-Muskegon-Holland, MI	20,059	21,591	23,232	7.6	20,579	21,811	23,174	91
Great Falls, MT	1,500	1,527	1,624	6.4	18,682	18,803	20,043	194
Greeley, CO*	2,466	2,529	2,700	6.8	17,548	17,470	18,178	275
Green Bay, WI	4,349	4,622	4,936	6.8	21,236	22,267	23,429	85
Greensboro-Winston-Salem-High Point, NC	23,267	24,511	26,357	7.5	21,288	22,095	23,428	86
Greenville, NC	2,041	2,174	2,339	7.6	17,889	18,712	19,813	207
Greenville-Spartanburg-Anderson, SC	15,643	16,664	17,948	7.7	18,140	19,084	20,301	184
Hagerstown, MD*	2,156	2,296	2,382	3.8	17,134	18,162	18,740	253
Hamilton-Middletown, OH*	6,076	6,438	6,882	6.9	19,679	20,377	21,527	141
Harrisburg-Lebanon-Carlisle, PA	13,179	13,751	14,533	5.7	21,753	22,546	23,752	75
Hartford, CT (NECMA)	29,959	30,762	32,169	4.6	26,813	27,587	28,962	14
Hattiesburg, MS	1,525	1,635	1,761	7.7	14,937	15,773	16,594	301
Hickory-Morganton-Lenoir, NC	5,602	5,945	6,286	5.7	18,527	19,402	20,235	186
Honolulu, HI	21,675	22,254	22,901	2.9	25,150	25,602	26,300	35
Houma, LA	2,759	2,963	3,126	5.5	14,808	15,807	16,585	302
Houston, TX*	84,734	88,628	94,768	6.9	23,571	24,214	25,449	43
Huntington-Ashland, WV-KY-OH	5,123	5,341	5,566	4.2	16,188	16,865	17,570	292
Huntsville, AL	6,547	6,784	7,091	4.5	20,818	20,711	21,624	135
Indianapolis, IN	32,605	34,440	36,402	5.7	22,605	23,583	24,664	55
Iowa City, IA	2,042	2,206	2,321	5.2	20,612	21,926	22,894	98
Jackson, MI	2,715	2,887	3,055	5.8	17,779	18,936	19,913	203
Jackson, MS	7,410	7,981	8,594	7.7	18,190	19,355	20,646	170
Jackson, TN	1,678	1,829	1,963	7.3	17,693	19,032	20,161	190
Jacksonville, FL	19,606	20,630	22,209	7.7	20,401	21,234	22,617	110
Jacksonville, NC	1,962	2,030	2,149	5.9	13,474	14,005	14,897	310
Jamestown, NY	2,385	2,503	2,595	3.7	16,763	17,635	18,366	269
Janesville-Beloit, WI	2,831	3,018	3,247	7.6	19,580	20,635	21,865	127
Jersey City, NJ*	11,975	12,241	12,987	6.1	21,714	22,223	23,561	80
Johnson City-Kingsport-Bristol, TN-VA	7,596	7,936	8,442	6.4	16,959	17,622	18,582	262
Johnstown, PA	4,080	4,211	4,431	5.2	16,934	17,482	18,425	268

See footnotes at end of table.

Table K.1.—Personal Income and Per Capita Personal Income by Metropolitan Area, 1993–95—Continued

Area name	Personal income: Millions of dollars 1993	1994	1995	Percent change[2] 1994–95	Per capita personal income[3]: Dollars 1993	1994	1995	Rank in U.S. 1995
Jonesboro, AR	1,154	1,226	1,335	8.9	15,905	16,704	17,826	290
Joplin, MO	2,357	2,543	2,739	7.7	16,857	17,960	19,088	241
Kalamazoo-Battle Creek, MI	8,737	9,229	9,821	6.4	19,895	20,964	22,203	122
Kankakee, IL*	1,808	1,892	2,020	6.7	18,003	18,699	19,901	204
Kansas City, MO-KS	36,359	38,533	41,123	6.7	22,290	23,244	24,576	58
Kenosha, WI*	2,597	2,751	2,948	7.2	19,092	19,990	21,117	158
Killeen-Temple, TX	4,202	4,530	4,828	6.6	15,600	15,682	16,508	303
Knoxville, TN	12,153	12,964	13,814	6.6	19,627	20,566	21,558	138
Kokomo, IN	2,071	2,203	2,368	7.5	20,848	22,130	23,715	77
La Crosse, WI-MN	2,314	2,430	2,550	4.9	19,385	20,210	21,088	159
Lafayette, LA	5,720	6,161	6,527	5.9	15,999	17,060	17,867	287
Lafayette, IN	2,994	3,164	3,353	6.0	18,070	18,806	19,734	215
Lake Charles, LA	2,957	3,176	3,394	6.9	17,188	18,258	19,262	230
Lakeland-Winter Haven, FL	7,175	7,709	8,344	8.2	16,972	17,930	19,126	238
Lancaster, PA	9,537	9,785	10,321	5.5	21,745	22,084	23,056	93
Lansing-East Lansing, MI	8,531	9,168	9,686	5.7	19,553	20,614	21,717	132
Laredo, TX	1,730	1,885	1,966	4.3	10,998	11,430	11,402	314
Las Cruces, NM	2,059	2,160	2,343	8.5	13,487	13,752	14,643	311
Las Vegas, NV-AZ	21,342	23,786	26,198	10.1	21,054	21,974	22,927	97
Lawrence, KS	1,417	1,505	1,608	6.8	16,483	17,266	18,191	274
Lawton, OK	1,778	1,803	1,880	4.3	15,041	15,866	16,870	297
Lewiston-Auburn, ME (NECMA)	1,849	1,918	2,019	5.3	17,808	18,558	19,626	217
Lexington, KY	8,660	9,080	9,743	7.3	20,331	21,060	22,394	116
Lima, OH	2,795	2,988	3,117	4.3	17,897	19,168	20,042	195
Lincoln, NE	4,541	4,831	5,156	6.7	20,275	21,325	22,446	114
Little Rock-North Little Rock, AR	10,489	11,105	11,916	7.3	19,680	20,652	21,954	126
Longview-Marshall, TX	3,507	3,660	3,905	6.7	17,531	18,166	19,132	237
Los Angeles-Long Beach, CA*	199,770	201,754	213,337	5.7	21,984	22,218	23,501	82
Louisville, KY-IN	20,804	21,834	23,232	6.4	21,363	22,267	23,552	81
Lubbock, TX	4,100	4,330	4,590	6.0	18,027	18,776	19,783	209
Lynchburg, VA	3,723	3,922	4,127	5.2	18,550	19,314	20,199	188
Macon, GA	5,490	5,740	6,085	6.0	18,129	18,686	19,674	216
Madison, WI	9,206	9,765	10,391	6.4	23,822	25,032	26,449	33
Mansfield, OH	3,039	3,201	3,373	5.4	17,343	18,265	19,243	231
McAllen-Edinburg-Mission, TX	4,521	4,893	5,248	7.3	10,170	10,525	10,878	315
Medford-Ashland, OR	2,859	3,070	3,272	6.6	18,080	18,913	19,746	213
Melbourne-Titusville-Palm Bay, FL	8,564	8,938	9,341	4.5	19,663	20,161	20,747	167
Memphis, TN-AR-MS	21,862	23,432	25,222	7.6	20,988	22,215	23,640	79
Merced, CA	3,025	3,043	3,017	–.9	15,735	15,494	15,653	307
Miami, FL*	39,110	40,344	43,087	6.8	19,699	20,056	21,058	160
Middlesex-Somerset-Hunterdon, NJ*	31,640	33,117	35,087	5.9	29,967	30,997	32,507	7
Milwaukee-Waukesha, WI*	33,779	35,519	37,698	6.1	23,263	24,422	25,906	38
Minneapolis-St. Paul, MN-WI	66,474	70,555	74,901	6.2	25,026	26,197	27,436	26
Mobile, AL	8,495	8,967	9,469	5.6	16,811	17,614	18,429	266
Modesto, CA	6,992	7,139	7,449	4.3	17,379	17,537	18,122	278
Monmouth-Ocean, NJ*	27,308	28,058	29,635	5.6	26,720	27,089	28,187	18
Monroe, LA	2,390	2,528	2,708	7.1	16,395	17,304	18,444	264
Montgomery, AL	5,840	6,178	6,558	6.1	18,996	19,964	21,000	162
Muncie, IN	2,180	2,287	2,384	4.2	18,185	19,204	20,044	193
Myrtle Beach, SC	2,544	2,771	3,034	9.5	17,143	18,177	19,220	234
Naples, FL	5,343	5,601	6,015	7.4	31,084	31,447	32,878	5
Nashville, TN	23,385	25,394	27,453	8.1	22,367	23,716	25,077	50
Nassau-Suffolk, NY*	77,581	80,864	85,250	5.4	29,373	30,527	32,108	9
New Haven-Bridgeport-Stamford-Danbury-Waterbury, CT*	52,715	54,255	57,566	6.1	32,372	33,352	35,400	3
New London-Norwich, CT (NECMA)	5,907	6,264	6,615	5.6	23,761	25,157	26,436	34
New Orleans, LA	25,439	26,568	28,089	5.7	19,497	20,277	21,374	144
New York, NY*	242,044	251,831	266,669	5.9	28,163	29,227	30,896	11
Newark, NJ*	57,117	58,947	62,684	6.3	29,599	30,459	32,346	8
Newburgh, NY-PA*	7,061	7,395	7,729	4.5	20,037	20,813	21,528	140
Norfolk-Virginia Beach-Newport News, VA-NC	28,554	29,768	31,217	4.9	18,826	19,485	20,332	183
Oakland, CA*	56,796	58,801	62,995	7.1	26,196	26,973	28,729	16
Ocala, FL	3,533	3,804	4,090	7.5	16,673	17,318	18,130	277
Odessa-Midland, TX	4,650	4,875	5,152	5.7	19,829	20,618	21,674	133
Oklahoma City, OK	18,503	19,443	20,474	5.3	18,575	19,277	20,139	191
Olympia, WA*	3,791	3,996	4,288	7.3	20,662	21,301	22,258	120
Omaha, NE-IA	14,167	14,958	16,108	7.7	21,535	22,540	24,002	72
Orange County, CA*	65,005	67,212	71,272	6.0	25,681	26,213	27,420	27
Orlando, FL	26,180	27,690	29,645	7.1	19,621	20,313	21,395	143
Owensboro, KY	1,562	1,669	1,758	5.3	17,468	18,496	19,390	223
Panama City, FL	2,373	2,471	2,592	4.9	17,295	17,680	18,229	273
Parkersburg-Marietta, WV-OH	2,739	2,853	2,999	5.1	18,115	18,816	19,774	211
Pensacola, FL	6,229	6,484	6,818	5.1	17,195	17,391	18,025	282
Peoria-Pekin, IL	7,005	7,418	7,692	3.7	20,428	21,551	22,235	121
Philadelphia, PA-NJ*	122,479	126,364	133,528	5.7	24,775	25,521	26,959	30
Phoenix-Mesa, AZ	48,394	52,629	58,036	10.3	20,180	21,178	21,839	128
Pine Bluff, AR	1,290	1,319	1,397	5.8	15,294	15,649	16,685	300
Pittsburgh, PA	53,184	54,634	57,518	5.3	22,090	22,760	24,071	70
Pittsfield, MA (NECMA)	3,048	3,145	3,326	5.8	22,395	23,151	24,611	57
Pocatello, ID	1,121	1,182	1,245	5.3	16,056	16,404	17,033	296
Portland, ME (NECMA)	5,649	5,896	6,253	6.1	23,032	23,839	25,127	49
Portland-Vancouver, OR-WA*	36,081	38,758	42,160	8.8	21,897	23,046	24,553	60
Providence-Warwick-Pawtucket, RI (NECMA)	19,832	20,241	21,576	6.6	21,687	22,185	23,730	76
Provo-Orem, UT	3,895	4,248	4,691	10.4	13,736	14,063	15,099	309
Pueblo, CO	2,061	2,176	2,390	9.9	16,378	17,025	18,441	265
Punta Gorda, FL	2,294	2,456	2,649	7.9	18,636	19,483	20,539	174
Racine, WI*	3,849	4,073	4,327	6.2	21,217	22,275	23,498	83
Raleigh-Durham-Chapel Hill, NC	21,293	22,694	24,596	8.4	22,661	23,448	24,675	54
Rapid City, SD	1,564	1,645	1,760	7.0	18,181	18,991	20,176	189
Reading, PA	7,698	8,020	8,455	5.4	22,268	23,008	24,139	67
Redding, CA	2,909	3,007	3,146	4.6	18,319	18,785	19,558	219
Reno, NV	6,933	7,506	8,110	8.0	25,189	26,448	27,866	23
Richland-Kennewick-Pasco, WA	3,388	3,605	3,699	2.6	20,220	20,691	20,618	171
Richmond-Petersburg, VA	21,378	22,540	23,940	6.2	23,600	24,587	25,851	41
Riverside-San Bernardino, CA*	50,578	52,250	55,477	6.2	17,584	17,892	18,685	255
Roanoke, VA	5,017	5,207	5,575	7.1	22,045	22,753	24,378	62
Rochester, MN	2,608	2,667	2,784	4.4	23,141	23,574	24,720	52
Rochester, NY	24,339	25,451	26,703	4.9	22,372	23,386	24,566	59
Rockford, IL	6,837	7,381	7,888	6.9	19,923	21,330	22,602	111
Rocky Mount, NC	2,375	2,481	2,656	7.1	17,147	17,631	18,615	260
Sacramento, CA*	30,464	31,962	34,258	7.2	21,306	22,173	23,459	84
Saginaw-Bay City-Midland, MI	7,973	8,478	8,996	6.1	19,787	21,047	22,342	118
St. Cloud, MN	2,609	2,777	2,902	4.5	16,825	17,708	18,278	272
St. Joseph, MO	1,697	1,781	1,872	5.1	17,251	18,214	19,222	233
St. Louis, MO-IL	56,970	59,826	63,929	6.9	22,529	23,634	25,170	48
Salem, OR*	5,300	5,624	6,010	6.9	17,612	18,278	19,154	236
Salinas, CA	7,946	7,922	8,452	6.7	22,577	23,804	25,270	47
Salt Lake City-Ogden, UT	20,413	22,030	23,739	7.8	17,674	18,703	19,825	205
San Angelo, TX	1,754	1,845	1,958	6.1	17,553	18,247	19,231	232
San Antonio, TX	25,644	27,298	29,313	7.4	18,214	19,055	20,034	196
San Diego, CA	56,001	57,820	61,106	5.7	21,484	22,114	23,263	88
San Francisco, CA*	55,375	56,964	60,853	6.8	33,891	34,745	36,989	1
San Jose, CA*	43,786	45,784	49,548	8.2	28,362	29,439	31,487	10
San Luis Obispo-Atascadero-Paso Robles, CA	4,216	4,361	4,645	6.5	18,970	19,444	20,490	176
Santa Barbara-Santa Maria-Lompoc, CA	9,193	9,378	9,929	5.9	24,216	24,435	25,860	40
Santa Cruz-Watsonville, CA*	5,618	5,788	6,193	7.0	24,049	24,587	26,202	36
Santa Fe, NM	2,913	3,087	3,350	8.5	22,812	23,461	24,691	53
Santa Rosa, CA*	9,703	10,103	10,779	6.7	23,799	24,533	25,888	39
Sarasota-Bradenton, FL	13,489	14,375	15,557	8.2	26,406	27,704	29,641	13
Savannah, GA	5,292	5,612	5,971	6.4	19,473	20,318	21,351	145
Scranton-Wilkes-Barre-Hazleton, PA	11,963	12,316	12,927	5.0	18,695	19,363	20,442	179
Seattle-Bellevue-Everett, WA*	57,079	59,763	63,422	6.1	26,458	27,422	28,773	15
Sharon, PA	2,042	2,141	2,259	5.5	16,702	17,545	18,498	263
Sheboygan, WI	2,188	2,314	2,456	6.2	20,589	21,526	22,560	113
Sherman-Denison, TX	1,677	1,751	1,879	7.3	17,420	17,963	19,090	240
Shreveport-Bossier City, LA	6,963	7,296	7,672	5.2	18,495	19,321	20,228	187
Sioux City, IA-NE	2,196	2,336	2,517	7.7	18,493	19,544	20,871	165
Sioux Falls, SD	3,208	3,504	3,747	6.9	21,573	23,045	24,320	63
South Bend, IN	5,126	5,399	5,741	6.3	20,215	21,150	22,350	117
Spokane, WA	7,409	7,849	8,271	5.4	18,932	19,788	20,575	173
Springfield, IL	4,145	4,381	4,554	3.9	21,311	21,657	22,426	115
Springfield, MO	5,243	5,640	6,053	7.3	18,562	19,556	20,616	172
Springfield, MA (NECMA)	12,124	12,566	13,264	5.6	20,321	21,080	22,342	118
State College, PA	2,247	2,333	2,475	6.1	17,403	17,977	18,957	242
Steubenville-Weirton, OH-WV	2,326	2,420	2,521	4.2	16,519	17,278	18,079	279
Stockton-Lodi, CA	9,115	9,385	9,924	5.7	17,826	18,085	18,874	245
Sumter, SC	1,463	1,549	1,645	6.2	13,811	14,557	15,387	308
Syracuse, NY	14,898	15,544	16,171	4.0	19,745	20,676	21,592	136
Tacoma, WA*	12,125	12,706	13,586	6.9	19,231	19,899	20,945	163
Tallahassee, FL	4,504	4,784	5,083	6.3	18,014	18,760	19,753	212
Tampa-St. Petersburg-Clearwater, FL	43,934	45,864	49,391	7.7	20,567	21,246	22,646	108
Terre Haute, IN	2,574	2,654	2,789	5.1	17,160	17,757	18,640	258
Texarkana, TX-Texarkana, AR	1,975	2,080	2,215	6.5	16,184	16,939	17,998	284
Toledo, OH	12,583	13,292	14,038	5.6	20,521	21,730	22,971	96
Topeka, KS	3,409	3,554	3,753	5.6	20,775	21,540	22,752	104
Trenton, NJ*	9,809	10,194	10,770	5.7	29,853	30,964	32,633	6
Tucson, AZ	12,644	13,782	14,770	7.2	17,767	18,761	19,556	220
Tulsa, OK	14,918	15,473	16,274	5.2	20,192	20,823	21,789	129
Tuscaloosa, AL	2,678	2,856	3,045	6.6	17,306	18,411	19,281	229
Tyler, TX	3,054	3,238	3,456	6.7	19,357	20,245	21,253	151
Utica-Rome, NY	5,632	5,892	6,085	3.3	17,729	18,680	19,740	214
Vallejo-Fairfield-Napa, CA*	10,108	10,476	11,174	6.7	21,138	21,820	23,328	87
Ventura, CA*	16,035	16,494	17,485	6.0	23,196	23,527	24,736	51
Victoria, TX	1,513	1,594	1,700	6.6	19,197	19,892	21,042	161
Vineland-Millville-Bridgeton, NJ*	2,720	2,786	2,936	5.4	19,567	20,063	21,312	148
Visalia-Tulare-Porterville, CA	5,263	5,363	5,615	4.7	15,516	15,517	16,144	305
Waco, TX	3,297	3,474	3,734	7.5	16,963	17,528	18,674	257
Washington, DC-MD-VA-WV*	126,237	132,361	139,085	5.1	28,631	29,644	30,824	12
Waterloo-Cedar Falls, IA	2,258	2,406	2,540	5.6	18,142	19,419	20,660	169
Wausau, WI	2,247	2,370	2,530	6.8	18,772	19,689	20,902	164
West Palm Beach-Boca Raton, FL	30,995	32,424	35,204	8.6	33,197	33,862	36,057	2
Wheeling, WV-OH	2,717	2,796	2,926	4.7	17,138	17,723	18,682	256
Wichita, KS	10,710	10,934	11,617	6.2	21,238	21,574	22,823	100
Wichita Falls, TX	2,384	2,519	2,707	7.5	18,295	19,020	19,933	201
Williamsport, PA	2,119	2,184	2,290	4.9	17,517	18,080	19,102	239
Wilmington-Newark, DE-MD*	13,709	14,321	15,249	6.5	25,649	26,507	27,924	21
Wilmington, NC	3,499	3,741	4,062	8.6	18,667	19,314	20,247	185
Yakima, WA	3,599	3,738	3,934	5.2	17,559	17,810	18,427	267
Yolo, CA*	2,952	3,055	3,276	7.2	20,293	20,864	22,083	125
York, PA	7,632	7,823	8,299	6.1	21,563	21,727	22,759	103
Youngstown-Warren, OH	11,051	11,641	12,302	5.7	18,249	19,317	20,512	175
Yuba City, CA	2,191	2,233	2,366	5.9	16,566	16,569	17,414	294
Yuma, AZ	1,757	1,687	1,976	17.1	14,112	13,228	16,221	304

1. The personal income level shown for the United States is derived as the sum of the county estimates; it differs from the national income and product accounts (NIPA) estimate of personal income 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. It can also differ from the NIPA estimate because of different data sources and revision schedules.

2. Percent change was calculated from unrounded data.

3. Per capita personal income was computed using Census Bureau midyear population estimates. Estimates for 1993-95 reflect county population estimates available as of March 1997. See footnote 3 on table 3.

4. Includes Metropolitan Statistical Areas, Primary Metropolitan Statistical Areas (PMSA's designated by *), and New England County Metropolitan Areas (NECMA's). The New Haven-Bridgeport-Stamford-Danbury-Waterbury, CT NECMA is presented as a PMSA (part of the New York CMSA).

Source: Table 1 in "Comprehensive Revision of Local Area Personal Income, 1969–95" in the September 1997 SURVEY.

Appendix A
Additional Information About BEA's 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.)

Except for the most recent period, the annual and quarterly changes in real GDP and prices are "chain-type" measures that are both based on the "Fisher Ideal" formula that incorporates weights from two adjacent years. For example, the 1992–93 percent change in real GDP uses prices for 1992 and 1993 as weights, and the 1992–93 percent change in price uses quantities for 1992 and 1993 as weights. Because the quantity and price index numbers calculated in this way are symmetric, the product of the annual change in real GDP and the annual change in prices equals the annual change in current-dollar GDP.

In the most recent period, a variant of the formula is used because only 1 year's information is available for computing the index number weights. Accordingly, BEA uses the prices and quantities from the two adjacent quarters as weights to calculate Fisher chain-type measures for those estimates. For example, the 1996:II–1996:III percent change in real GDP uses prices for 1996:II and 1996:III as weights, and the 1996:II–1996:III percent change in the GDP price index uses quantities for 1996:II and 1996:III as weights.

BEA also presents another measure, known as the "implicit price deflator," in the NIPA tables. The implicit price deflator is calculated as the ratio of current-dollar value to the corresponding chained-dollar value multiplied by 100.

In addition, BEA prepares measures of real GDP and its components in a dollar-denominated form, designated "*chained (1992) dollar estimates*." These estimates are computed by multiplying the 1992 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 1992 and if real output for this component increased by 10 percent in 1993, then the "chained (1992) dollar" value of this component in 1993 would be $110 ($100 × 1.10). Note that percentage changes in the chained (1992) 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 (1992) 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. In cases where the residual is large, the table of contributions of the major components to the change in real GDP provides a better basis for determining the composition of GDP growth than the chained-dollar estimates.

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 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.

Reconciliation Tables

Table 1.—Reconciliation of Changes in BEA-Derived Compensation Per Hour With BLS Average Hourly Earnings

[Percent change from preceding period]

	Seasonally adjusted at annual rates							
	1994	1995	1996	1996			1997	
				II	III	IV	I	II r
BEA-derived compensation per hour of all persons in the nonfarm business sector (less housing)	**1.8**	**2.4**	**3.2**	**4.4**	**2.9**	**3.3**	**4.5**	**3.3**
Less: Contribution of supplements to wages and salaries per hour	.1	–.6	–.6	–.7	–.5	–1.0	–.4	–.3
Plus: Contribution of wages and salaries per hour of persons in housing and in nonprofit institutions	0	0	–.1	–.2	0	–.4	.1	–.2
Less: Contribution of wages and salaries per hour of persons in government enterprises, unpaid family workers, and self-employed	0	.2	.1	.3	.5	–.2	.1	–.2
***Equals*: BEA-derived wages and salaries per hour of all employees in the private nonfarm sector**	**1.8**	**2.8**	**3.6**	**4.6**	**2.9**	**4.0**	**4.9**	**3.5**
Less: Contribution of wages and salaries per hour of nonproduction workers in manufacturing	.2	.1	–.2	–.4	–.3	–.3	–.3	–.1
Less: Other differences [1]	–1.0	–.1	.5	1.0	–.4	.5	1.1	.6
***Equals*: BLS average hourly earnings of production or nonsupervisory workers on private nonfarm payrolls**	**2.6**	**2.9**	**3.3**	**4.0**	**3.7**	**3.9**	**4.2**	**3.0**
Addendum:								
BLS estimates of compensation per hour in the nonfarm business sector [2]	1.7	2.5	3.1	4.4	2.9	3.3	4.5	3.2

r Revised.

1. 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.

2. These estimates differ from the BEA-derived estimates (first line) because the BLS estimates include compensation and hours of tenant-occupied housing.

BLS Bureau of Labor Statistics

Table 2.—Relation of Net Exports of Goods and Services and Net Receipts of Factor Income in the National Income and Product Accounts (NIPA's) to Balance on Goods, Services, and Income in the Balance of Payments Accounts (BPA's)

[Billions of dollars]

	Line	1995	1996	Seasonally adjusted at annual rates					
				1996				1997	
				I	II	III	IV	I	II
Exports of goods, services, and income, BPA's	**1**	**991.5**	**1,055.2**	**1,025.5**	**1,049.3**	**1,047.9**	**1,098.2**	**1,118.1**	**1,170.9**
Less: Gold, BPA's	2	5.1	6.9	6.3	12.5	5.2	3.7	6.7	9.3
Statistical differences [1]	3	0	0	0	0	0	0	.6	.9
Other items	4	.9	1.1	.8	1.0	1.5	1.1	.8	.7
Plus: Adjustment for grossing of parent/affiliate interest payments	5	8.0	8.7	10.1	7.3	8.4	8.9	8.6	8.3
Adjustment for U.S. territories and Puerto Rico	6	33.3	34.0	33.2	34.1	33.6	34.9	35.4	36.5
Services furnished without payment by financial intermediaries except life insurance carriers and private noninsured pension plans	7	14.5	15.3	14.3	14.8	15.9	16.3	16.5	17.0
***Equals*: Exports of goods and services and receipts of factor income, NIPA's**	**8**	**1,041.2**	**1,105.1**	**1,076.1**	**1,092.0**	**1,099.0**	**1,153.4**	**1,170.4**	**1,221.9**
Imports of goods, services, and income, BPA's	**9**	**1,086.5**	**1,163.4**	**1,115.4**	**1,156.9**	**1,183.5**	**1,198.0**	**1,243.2**	**1,290.8**
Less: Gold, BPA's	10	5.3	7.7	6.8	14.6	6.2	3.4	8.7	11.0
Statistical differences [1]	11	0	0	0	0	0	0	–3.4	–4.0
Other items	12	0	0	0	0	0	0	0	0
Plus: Gold, NIPA's	13	–3.6	–3.8	–3.4	–3.6	–4.0	–4.2	–3.6	–3.9
Adjustment for grossing of parent/affiliate interest payments	14	8.0	8.7	10.1	7.3	8.4	8.9	8.6	8.3
Adjustment for U.S. territories and Puerto Rico	15	21.9	22.4	21.6	22.3	22.4	23.4	24.1	26.1
Imputed interest paid to rest of world	16	14.5	15.3	14.3	14.8	15.9	16.3	16.5	17.0
***Equals*: Imports of goods and services and payments of factor income, NIPA's**	**17**	**1,122.0**	**1,198.3**	**1,151.4**	**1,183.0**	**1,219.9**	**1,238.8**	**1,283.5**	**1,331.3**
Balance on goods, services, and income, BPA's	**18**	**–95.0**	**–108.2**	**–89.9**	**–107.6**	**–135.6**	**–99.8**	**–125.1**	**–119.9**
(1–9)*Less*: Gold (2–10+13)	19	–3.8	–4.6	–3.9	–5.7	–5.0	–3.9	–5.6	–5.6
Statistical differences (3–11) [1]	20	0	0	0	0	0	0	4.0	4.9
Other items (4–12)	21	.9	1.1	.8	1.0	1.5	1.1	.8	.7
Plus: Adjustment for U.S. territories and Puerto Rico (6–15)	22	11.4	11.6	11.6	11.8	11.2	11.5	11.3	10.4
***Equals*: Net exports of goods and services and net receipts of factor income, NIPA's (8–17)**	**23**	**–80.8**	**–93.2**	**–75.3**	**–91.0**	**–120.9**	**–85.4**	**–113.1**	**–109.4**

1. Consists of statistical revisions in the NIPA's that have not yet been incorporated into the BPA's (1997:II) and statistical revisions in the BPA's that have not yet been incorporated in the NIPA's (1997:I-1997:II).

Appendix B
Suggested Reading

Mid-Decade Strategic Plan

BEA has published the following articles in the SURVEY OF CURRENT BUSINESS on the development and implementation of its strategic plan for improving the accuracy, reliability, and relevance of the national, regional, and international accounts.

"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)*

Mid-Decade Strategic Review of BEA's Economic Accounts: Background Papers (1995) presents seven background papers that evaluate the state of the U.S. economic accounts and that identify the problems and the prospects for improving the accounts.

Methodology

BEA has published a wealth of information about the methodology used to prepare its national, regional, and international estimates.

National

National income and product accounts (NIPA's)

NIPA Methodology Papers: This series documents the conceptual framework of the NIPA's and the methodology used to prepare the estimates.

An Introduction to National Economic Accounting (NIPA Methodology Paper No. 1, 1985) [Also appeared in the March 1985 issue of the SURVEY]

Corporate Profits: Profits Before Tax, Profits Tax Liability, and Dividends (NIPA Methodology Paper No. 2, 1985)

Foreign Transactions (NIPA Methodology Paper No. 3, 1987)

GNP: An Overview of Source Data and Estimating Methods (NIPA Methodology Paper No. 4, 1987) [Also appeared in the July 1987 issue of the SURVEY]

Government Transactions (NIPA Methodology Paper No. 5, 1988)

Personal Consumption Expenditures (NIPA Methodology Paper No. 6, 1990)

The methodologies described in these papers are subject to periodic improvements that are typically introduced as part of the annual and comprehensive revisions of the NIPA's; these improvements are described in the SURVEY articles that cover these revisions.

"Annual Revision of the U.S. National Income and Product Accounts": This series of SURVEY articles, the latest of which was published in the August 1997 issue,* describes the annual NIPA revisions and the improvements in methodology.

The most recent comprehensive revision of the NIPA's is described in the following series of SURVEY articles.

"Preview of the Comprehensive Revision of the National Income and Product Accounts: BEA's New Featured Measures of Output and Prices" (July 1995)*

"Preview of the Comprehensive Revision of the National Income and Product Accounts: Recognition of Government Investment and Incorporation of a New Methodology for Calculating Depreciation" (September 1995)*

"Preview of the Comprehensive Revision of the National Income and Product Accounts: New and Redesigned Tables" (October 1995)*

"Improved Estimates of the National Income and Product Accounts for 1959–95: Results of the Comprehensive Revision" (January/February 1996)*

"Completion of the Comprehensive Revision of the National Income and Product Accounts, 1929–96" (May 1997)*

"Updated Summary NIPA Methodologies" (September 1997 SURVEY)* identifies the principal source data and estimating methods that are used to prepare the estimates of gross domestic product (GDP).

Availability

For the availability of some of these publications, see the inside back cover of this issue. See also the *User's Guide to BEA Information*: To request a copy, write to the Public Information Office, BE–53, Bureau of Economic Analysis, U.S. Department of Commerce, Washington DC 20230, call 202–606–9900, or visit BEA's Internet site at `http://www.bea.doc.gov`.

* Items with an asterisk can be found on BEA's Internet site at `http://www.bea.doc.gov`.

Information on the sources and methods used to prepare the national estimates of personal income, which provide the basis for the State estimates of personal income, can be found in *State Personal Income, 1929–93* (1995).*

"Gross Domestic Product as a Measure of U.S. Production" (August 1991 SURVEY) briefly explains the difference between GDP and gross national product.

The conceptual basis for the chain-type measures of real output and prices used in the NIPA's is described in the following SURVEY articles.

"Alternative Measures of Change in Real Output and Prices" (April 1992)*

"Economic Theory and BEA's Alternative Quantity and Price Indexes" (April 1992)*

"Alternative Measures of Change in Real Output and Prices, Quarterly Estimates for 1959–92" (March 1993)*

"Preview of the Comprehensive Revision of the National Income and Product Accounts: BEA's New Featured Measures of Output and Prices" (July 1995)*

"BEA's Chain Indexes, Time Series, and Measures of Long-Term Economic Growth" (May 1997)*

"Reliability and Accuracy of the Quarterly Estimates of GDP" (October 1993 SURVEY)* evaluates GDP estimates by examining the record of revisions in the quarterly estimates.

"A Look at How BEA Presents the NIPA's" (May 1996 SURVEY)* explains how to locate the NIPA estimates and some of the conventions used in their presentation.

Wealth and related estimates

"Improved Estimates of Fixed Reproducible Tangible Wealth, 1929–95" (May 1997 SURVEY)* describes the most recent revision of the estimates of fixed reproducible tangible wealth.

Gross product by industry

"Improved Estimates of Gross Product by Industry, 1959–94" (August 1996 SURVEY)* describes the most recent comprehensive revision of the estimates of gross product by industry.

Input-output accounts

Benchmark Input-Output Accounts of the United States, 1987 (1994)* describes the concepts and methods used in the generation of the benchmark input-output tables for 1987.

International

Balance of payments accounts (BPA's)

The Balance of Payments of the United States: Concepts, Data Sources, and Estimating Procedures (1990) describes the methodologies used in preparing the estimates in the BPA's and of the international investment position of the United States. These methodologies are subject to periodic improvements that are typically introduced as part of the annual revisions of the BPA's.

"U.S. International Transactions, Revised Estimates": This series of SURVEY articles, the latest of which was published in the July 1997 issue,* describes the annual BPA revisions and the improvements in methodology.

Direct investment

The coverage, concepts, definitions, and classifications used in the benchmark surveys of U.S. direct investment abroad and of foreign direct investment in the United States are presented in the publications of the final results of the following benchmark surveys.

U.S. Direct Investment Abroad: 1989 Benchmark Survey, Final Results (1992)*

Foreign Direct Investment in the United States: 1992 Benchmark Survey, Final Results (1995)*

The types of data on direct investment that are collected and published by BEA and the clarifications of the differences between the data sets are presented in the following SURVEY articles.

"A Guide to BEA Statistics on U.S. Multinational Companies" (March 1995)*

"A Guide to BEA Statistics on Foreign Direct Investment in the United States" (February 1990)*

Regional

Personal income

State Personal Income, 1929–93 (1995)* includes a description of the methodology used to prepare the estimates of State personal income. [Also available on the CD-ROM "State Personal Income, 1958–96"]

Local Area Personal Income, 1969–92 (1994)* includes a description of the methodology used to prepare the estimates of local area personal income. [Also available on the CD-ROM "Regional Economic Information System, 1969–95"]

Gross state product

"Comprehensive Revision of Gross State Product by Industry, 1977–94" (June 1997 SURVEY)* summarizes the sources and methods for BEA's estimates of gross state product.

ACCESSING BEA INFORMATION

BEA's ECONOMIC INFORMATION ON THE INTERNET

BEA web site (http://www.bea.doc.gov), access to summary estimates and other information covering all aspects of BEA's work.

- Latest figures on GDP, personal income, balance of payments, and other national, regional, and international estimates

- Special articles from BEA's monthly SURVEY OF CURRENT BUSINESS, featuring:
  - presentations of new and improved data sets
  - descriptions of source data and estimating procedures
  - discussions of statistical research and analysis

- Updates on new developments and an e-mail link to BEA

STAT-USA web site (http://www.stat-usa.gov), a subscription service that offers detailed data files for BEA's national, regional, and international accounts, a complete electronic version of BEA's monthly SURVEY OF CURRENT BUSINESS, timely access to BEA news releases, as well as a host of economic statistics from other Federal agencies.

BEA ESTIMATES ON CD-ROM, ON DISKETTE, AND IN PUBLICATIONS

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- Regional Economic Information System (REIS) CD-ROM— Income and employment estimates for 1969-95 for over 3,100 U.S. counties, 330 metropolitan areas, and 172 BEA economic areas; gross state product estimates for 1977-92 and regional projections to 2045

- State Personal Income (SPI) CD-ROM—Income and employment estimates for 1969-95 for all States

Diskette products

Detailed estimates that underlie the national, regional, and international accounts.

Publications

In addition to the SURVEY OF CURRENT BUSINESS, BEA publishes comprehensive statistical volumes that also include descriptions of methodology.

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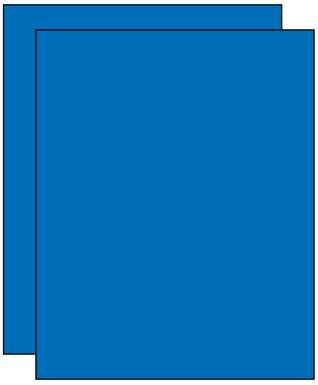

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Regional Multipliers: A User Handbook for the Regional Input- Output Modeling System (RIMS II), Third Edition. (1997) This handbook describes the five types of RIMS II multipliers that are available for nearly 500 industries and for any county or for any group of counties. It details the information that the users need in order to effectively use the RIMS II multipliers to analyze the economic and industrial impact of public and private projects and programs on State and local areas. The handbook also includes case studies that illustrate the uses of the RIMS II multipliers and a description of the methodology that the Bureau of Economic Analysis uses to estimate the multipliers. (63 pages) $6.00, stock no. 003–010–00264–6.

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