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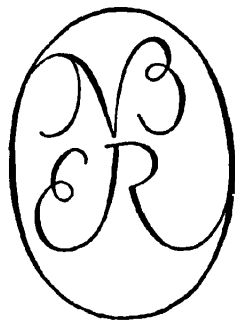
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Studies in the
National Balance Sheet
of the United States

VOLUME II

Basic Data on Balance Sheets and Fund Flows

BY
RAYMOND W. GOLDSMITH,
ROBERT E. LIPSEY,
AND
MORRIS MENDELSON



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NATIONAL BUREAU OF ECONOMIC RESEARCH

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Volume II

Basic Data on Balance Sheets and Fund Flows

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*(Resolution adopted October 25, 1926,
as revised February 6, 1933, and February 24, 1941)*

This report is one of a series emerging from an investigation of postwar capital market developments in the United States. The costs of the study were financed in large part by a grant to the National Bureau from the Life Insurance Association of America supplemented by funds from the Research and Educational Trust Fund of the Mortgage Bankers Association of America. Neither of these organizations, however, is responsible for any of the statements made or views expressed in the report.

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