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SECTION V

Flow of Funds Through Sectors, 1946-58

TABLE V

Annual Flow of Funds Through Sectors—1946

(billion dollars)

	Nonfarm House- holds (1)	Nonfarm Unincor- porated Business (2)	Agri- culture (3)	Nonfinan- cial Corpora- tions (4)	Finance (5)	State and Local Govts. (6)	Federal Govt. (7)	Total (8)
I. Gross capital expenditures								
1. Residential structures	4.89	.13	.42	.29	n.a.	.37	-.12	5.98
2. Nonresidential structures	.32	.74	.46	4.33	.27	1.42	.34	7.88
3. Land								
4. Producer durables	.06	1.59	.97	7.60	.07	.21	.15	10.65
5. Consumer durables	13.71	2.09	1.84	11.22	.02	.02	-1.20	15.55
6. Inventories at book value (see note below)		4.55	3.42	23.44	.36	2.02	-.83	55.63
7. Total	18.98		7.11					
II. Net financial flows								
1. Currency and demand deposits	4.15	.01	.50	1.14	.50	.87	-22.73	-15.56
a. Monetary metals	.05	.01	.01	.01	.41			.49
b. Other	4.10	0	.49	1.13	.09	.87	-22.73	-16.05
2. Other bank deposits and shares	6.38		.20	0	.14	.18	.01	6.91
3. Life insurance reserves	3.53		.19					3.72
4. Pension and retirement funds, private	.57							.57
5. Pension and insurance funds, govt.	3.47	.33	.20					3.67
6. Consumer credit		.96		.57	1.86			2.76
7. Trade credit				3.19	.34		-80	3.69
8. Loans on securities					-4.40			-4.40
9. Bank loans, n.e.c.					4.97			4.97
10. Other loans	.16				.36		3.17	3.69
11. Mortgages, nonfarm	1.36				4.95	0	-24	6.07
a. Residential	.89				4.16	0	-23	4.82
b. Nonresidential	.47				.80		-.01	1.26
12. Mortgages, farm	.12				.20		-.19	.13
13. Securities, U. S. government	-.49		.06	-5.70	-12.09	-.62	.54	-18.30
a. Short-term	.16		.06	-5.10	-13.52	-.10		-18.56
b. Savings bonds	1.20			0	.38			1.64
c. Other long-term	-1.85			-60	1.05	-.52	.54	-1.38
14. Securities, state and local	-1.16			0	.18	-.13	-.02	-.13

15. Securities, other bonds and notes	-1.37	.04	2.55	.01	1.23
16. Securities, preferred stock	0	.01	.18		.19
17. Securities, common stock	1.42	.09	.29		1.80
18. Equity in mutual financial organizations					
19. Equity in other business	-01	.16	1.23		1.82
20. Other intangible assets	19.13	1.31	1.24	.31	-19.36
21. Total		1.30			2.81
III. Net changes in liabilities					
1. Currency and demand deposits			-14.94		.13
2. Other bank deposits and shares			6.59		.36
3. Life insurance reserves			3.78		3.78
4. Pension and retirement funds, private			.57		.57
5. Pension and insurance funds, govt.			3.67		3.67
6. Consumer debt	2.65	.11		.15	2.76
7. Trade debt	.07	.20	-.01		2.05
8. Loans on securities	-1.48	-09	-2.04		-4.43
9. Bank loans, n.e.c.	-.29	1.45	.59		4.77
10. Other loans	-.07	.34	.22		.52
11. Mortgages	4.26	.52	1.32		6.24
12. Bonds and notes			.88		-17.98
13. Other liabilities			.42		.04
14. Total	5.14	2.22	1.41		1.87
			.10	.02	-4.04
IV. Net changes in equities					
1. Net issues of common stock			.25		1.74
2. Net issues of preferred stock			0		.19
3. Saving	32.97	7.70	1.26	2.31	60.56
V. Total uses and sources of funds	38.11	5.85	1.60	2.33	58.44

Note: Inventories at Adjusted Values and Lines Affected

Inventories (adjusted values)	.38	5.95	.02	.02	-1.20	5.11
Gross capital expenditures	18.98	2.84	3.63	2.02	-.83	45.17
Saving	32.97	1.92	4.22	2.31	.48	50.10
Total uses and sources of funds	38.11	4.14	1.60	2.33	-20.19	47.98

Source: For columns 1-7, see Tables VII-1 through VII-7 respectively.

TABLE V

Annual Flow of Funds Through Sectors—1947

(billion dollars)

	Nonfarm House- holds (1)	Nonfarm Unincor- porated Business (2)	Agri- culture (3)	Nonfinan- cial Corpora- tions (4)	Finance (5)	State and Local Govts. (6)	Federal Govt. (7)	Total (8)
I. Gross capital expenditures								
1. Residential structures	7.39	.25	.70	.41	.03	.14	-.08	8.84
2. Nonresidential structures	.44	.64	.73	5.29	.28	2.59	.56	10.53
3. Land								
4. Producer durables	.08	2.47	1.79	11.32	.07	.33	.16	16.22
5. Consumer durables	18.38	1.53	2.31	7.15	-.01	.01	-.28	20.69
6. Inventories at book value (see note below)		4.89	3.40	24.17	.37	3.07	.36	11.80
7. Total	26.29		8.93					68.08
II. Net financial flows								
1. Currency and demand deposits	-.31	.36	-.10	2.20	7.89	.72	-.54	10.22
a. Monetary metals	.03	.01	.01	0	2.22			2.27
b. Other	-.34	.35	-.11	2.20	5.67	.72	-.54	7.95
2. Other bank deposits and shares	3.63		-.08	0	.04	.16	-.01	3.74
3. Life insurance reserves	3.30		.21					3.51
4. Pension and retirement funds, private	.65							.65
5. Pension and insurance funds, govt.	3.79		.09					3.88
6. Consumer credit		.33		.64	2.31			3.28
7. Trade credit		.37		5.86	.13		-.10	6.26
8. Loans on securities					-.106			-1.06
9. Bank loans, n.e.c.	.04				4.59			4.59
10. Other loans	1.21				.33	0	4.13	4.50
11. Mortgages, nonfarm	.67				5.83	0	-.04	7.00
a. Residential	.54				5.04	0	-.04	5.67
b. Nonresidential	.07				.78		0	1.32
12. Mortgages, farm	1.82		.17	-1.20	.22	.66	-.12	.17
13. Securities, U. S. government	-.42			-.90	-4.37	.30	.04	-2.88
a. Short-term	1.81		.17	0	-2.83			-3.85
b. Savings bonds	.43			-.30	.34	.36	.04	2.32
c. Other long-term	.44			0.04	-1.88	.05		-1.35

TABLE V

Annual Flow of Funds Through Sectors - 1948

(billion dollars)

	Nonfarm House- holds (1)	Nonfarm Unincor- porated Business (2)	Agri- culture (3)	Nonfinan- cial Corpora- tions (4)	Finance (5)	State and Local Govts. (6)	Federal Govt. (7)	Total (8)
I. Gross capital expenditures								
1. Residential structures	10.59	.46	.75	.70	.04	.02	-.08	12.48
2. Nonresidential structures	.70	.89	.82	6.34	.26	3.67	.83	13.51
3. Land								
4. Producer durables	.13	2.77	2.43	12.49	.07	.42	.23	18.54
5. Consumer durables	20.09		2.76					22.85
6. Inventories at book value (see note below)		1.33	-.30	4.21	-.01	a	.82	6.05
7. Total	31.51	5.45	6.46	23.74	.36	4.11	1.80	73.43
II. Net financial flows								
1. Currency and demand deposits	-2.06	-1.15	-.30	.20	4.75	.49	1.08	4.01
a. Monetary metals	.03	0	0	.02	1.50			1.55
b. Other	-2.09	-1.15	-.30	.18	3.25	.49	1.08	2.46
2. Other bank deposits and shares	2.18		0	0	.02	.27	0	2.47
3. Life insurance reserves	3.52		.23					3.75
4. Pension and retirement funds, private	.65							.65
5. Pension and insurance funds, govt.	3.49		-.01					3.48
6. Consumer credit		.37		.54	1.98			2.89
7. Trade credit		.40		2.34	.17		0	2.91
8. Loans on securities					.25			.25
9. Bank loans, n.e.c.					2.17			2.17
10. Other loans	-.13				.62		1.67	2.16
11. Mortgages, nonfarm	1.00				5.96	.01	.09	7.06
a. Residential	.59				5.17	.01	.09	5.86
b. Nonresidential	.41				.78		0	1.19
12. Mortgages, farm	.13				.16		-.06	.23
13. Securities, U. S. government	-.23		.22	.80	-5.76	.32	-.10	-4.55
a. Short-term	2.11		.22	.90	-6.48	.50		-2.97
b. Savings bonds	1.62				.98			3.02
c. Other long-term	-3.96			-.30	-.26	-.18	.10	-4.60

15. Securities, other bonds and notes	-28	.14	5.17	.17	5.20
16. Securities, preferred stock	.28	.01	.07		.36
17. Securities, common stock	1.23	.08	.27		1.58
18. Equity in mutual financial organizations					
19. Equity in other business	-.01	.93	-.06	.77	1.80
20. Other intangible assets	10.76	5.09	16.86	3.72	38.62
21. Total		.62		1.26	
III. Net changes in liabilities					
1. Currency and demand deposits			2.03	-.01	2.02
2. Other bank deposits and shares			2.55	-.07	2.48
3. Life insurance reserves			3.83		3.83
4. Pension and retirement funds, private			.65		.65
5. Pension and insurance funds, govt.			3.48		3.48
6. Consumer debt	2.80	.09		0	2.89
7. Trade debt	.08	.30	.01	.15	1.74
8. Loans on securities	-.12	-.16	.51		.23
9. Bank loans, n.e.c.	.10	.36	.46	.85	2.13
10. Other loans	.13	.08	0		1.03
11. Mortgages	5.14	.22	1.31		7.27
12. Bonds and notes			.58	-3.81	3.21
13. Other liabilities			1.77	.06	2.85
14. Total	8.13	1.31	15.12	-2.98	33.81
IV. Net changes in equities					
1. Net issues of common stock			1.29		1.44
2. Net issues of preferred stock			.29		.34
3. Saving	34.14	4.76	18.43	3.01	76.47
V. Total uses and sources of funds	42.27	6.07	28.83	5.37	112.05

Note: Inventories at Adjusted Values and Lines Affected

Inventories (adjusted values)	.92	1.47	2.06	^a	.82	5.26
Gross capital expenditures	31.51	5.04	21.59	4.11	1.80	72.64
Saving	34.14	4.35	16.28	3.01	8.50	75.68
Total uses and sources of funds	42.27	5.66	26.68	5.37	5.52	111.26

Source: For columns 1-7, see Tables VII-1 through VII-7 respectively.
^a\$5 million or under.

15. Securities, other bonds and notes	-63	.14	3.71	-01	3.21
16. Securities, preferred stock	.01	0	.30		.31
17. Securities, common stock	1.13	.09	.57		1.79
18. Equity in mutual financial organizations					
19. Equity in other business					
20. Other intangible assets	-01	.86	.73	-2.09	-33
21. Total	10.04	.68	12.01	.76	26.83
III. Net changes in liabilities					
1. Currency and demand deposits			-2.68		-2.70
2. Other bank deposits and shares			2.95		2.81
3. Life insurance reserves			4.07		4.07
4. Pension and retirement funds, private			.70		.70
5. Pension and insurance funds, govt.			2.54		2.54
6. Consumer debt	2.95	-01	.02	0	2.94
7. Trade debt	.04	.20	.02	.10	-.76
8. Loans on securities	.32	0	.45		.77
9. Bank loans, n.e.c.	0	-1.93	.39	.08	-1.65
10. Other loans	.19	.03	.08		.47
11. Mortgages	4.26	.53			6.48
12. Bonds and notes			.52	2.35	9.96
13. Other liabilities			1.32		.82
14. Total	7.76	.55	10.37	2.45	26.46
IV. Net changes in equities					
1. Net issues of common stock		1.42	.37		1.79
2. Net issues of preferred stock		.29	.03		.32
3. Saving	34.76	3.13	1.43	4.07	59.88
V. Total uses and sources of funds	42.52	3.68	12.21	6.52	88.46

Note: Inventories at Adjusted Values and Lines Affected

Inventories (adjusted values)	-1.35	-1.72	a	a	1.36	-2.20
Gross capital expenditures	32.48	3.46	5.55	5.76	2.66	65.87
Saving	34.76	3.59	5.13	4.07	-2.09	64.10
Total uses and sources of funds	42.52	4.14	5.74	6.52	2.18	92.68

Source: For columns 1-7, see Tables VII-1 through VII-7 respectively.

\$5 million or under.

TABLE V

Annual Flow of Funds Through Sectors—1950

(billion dollars)

	Nonfarm House- holds (1)	Nonfarm Unincor- porated Business (2)	Agri- culture (3)	Nonfinan- cial Corpora- tions (4)	Finance (5)	State and Local Govts. (6)	Federal Govt. (7)	Total (8)
I. Gross capital expenditures								
1. Residential structures	13.18	.46	.78	.82	.05	.28	-.02	15.55
2. Nonresidential structures	1.13	.94	.89	6.52	.30	5.68	1.26	16.72
3. Land	.21	3.06	2.64	11.64	.07	.47	.04	18.13
4. Producer durables	27.68	2.27	3.05	9.77	.01	.02	-.61	30.73
5. Consumer durables	42.20	6.73	5.43	28.75	.43	6.45	.67	16.89
6. Inventories at book value (see note below)			12.79					98.02
7. Total								
II. Net financial flows								
1. Currency and demand deposits	1.90	.22	0	1.31	.07	.46	-.68	3.28
a. Monetary metals	.06	.01	-.01	.01	-1.73			-1.66
b. Other	1.84	.21	.01	1.30	1.80	.46	-.68	4.94
2. Other bank deposits and shares	2.09		0	0	-.05	.10	.01	2.15
3. Life insurance reserves	3.96		.24					4.20
4. Pension and retirement funds, private	.97							.97
5. Pension and insurance funds, gov't.	1.56	.49	-.25	.78	2.90			1.31
6. Consumer credit		1.22		11.44	.29		.38	4.17
7. Trade credit					.80			13.33
8. Loans on securities					5.52			.80
9. Bank loans, n.e.c.	.55				.61	.05	.70	5.52
10. Other loans	.37				8.95		.29	1.86
11. Mortgages, nonfarm	.09				8.29	.05	.29	9.66
a. Residential	.22				.64		0	8.72
b. Nonresidential	.22				.27		.05	.92
12. Mortgages, farm	-.33		-.03	2.87	-.451	.36	-.24	.54
13. Securities, U. S. government	-1.18		-.03	3.00	-.32	.30		-1.88
a. Short-term	.45			0	.92			1.34
b. Savings bonds	.40			-.13	-5.11	.06	-.24	-5.02
c. Other long-term	.28			.07	2.90	.90	.07	3.11

TABLE V

Annual Flow of Funds Through Sectors—1951

(billion dollars)

	Nonfarm House- holds (1)	Nonfarm Unincor- porated Business (2)	Agri- culture (3)	Nonfinan- cial Corpora- tions (4)	Finance (5)	State and Local Govts. (6)	Federal Govt. (7)	Total (8)
I. Gross capital expenditures								
1. Residential structures	13.69	.34	.88	.75	.01	.58	-.01	16.24
2. Nonresidential structures	1.27	1.11	1.00	8.13	.38	6.03	1.20	19.12
3. Land								
4. Producer durables	.24	3.31	2.74	13.80	.10	.53	.10	20.82
5. Consumer durables	26.24		3.09		a			29.33
6. Inventories at book value (see note below)		.83	3.77	9.75		a	-.43	13.92
7. Total	41.44	5.59	11.48	32.43	.49	7.14	.86	99.43
II. Net financial flows								
1. Currency and demand deposits	3.07	1.04	.20	1.82	4.67	.43	.06	11.29
a. Monetary metals	.05	.02	.02	.01	-.05			.05
b. Other	3.02	1.02	.18	1.81	4.72	.43	.06	11.24
2. Other bank deposits and shares	4.20		.07	0	.08	.15	.09	4.59
3. Life insurance reserves	3.92		.24					4.16
4. Pension and retirement funds, private	1.45							1.45
5. Pension and insurance funds, govt.	4.11		-.04					4.07
6. Consumer credit		.30		.51	.53			1.34
7. Trade credit		.22		3.41	.20		.92	4.75
8. Loans on securities					-.34			-.34
9. Bank loans, n.e.c.					4.68	4.68		4.68
10. Other loans	-.04				.65		.63	1.24
11. Mortgages, nonfarm	.49				7.69	.07	.62	8.87
a. Residential	.22				6.86	.07	.62	7.77
b. Nonresidential	.27				.83		0	1.10
12. Mortgages, farm	.25				.25		.06	.56
13. Securities, U. S. government	-1.45		.02	.93	2.73	.37	-.09	2.51
a. Short-term	-1.61		.02	.30	-9.21	-.20		-10.72
b. Savings bonds	-.55			0	.02			-.51
c. Other long-term	.71			.63	11.92	.57	-.09	13.74

TABLE V

Annual Flow of Funds Through Sectors—1952
(billion dollars)

	Nonfarm House- holds (1)	Nonfarm Unincor- porated Business (2)	Agri- culture (3)	Nonfinan- cial Corpora- tions (4)	Finance (5)	State and Local Govts. (6)	Federal Govt. (7)	Total (8)
I. Gross capital expenditures								
1. Residential structures	13.95	.31	.90	.63	.11	.63	-.01	16.52
2. Nonresidential structures	1.18	1.02	1.03	8.82	.21	6.96	1.14	20.36
3. Land								
4. Producer durables	.23	3.28	2.59	14.07	.05	.58	.18	20.98
5. Consumer durables	26.28		2.54			a		28.82
6. Inventories at book value (see note below)		-.29	-4.99	1.25	a		.46	-3.57
7. Total	41.64	4.32	2.07	24.77	.37	8.17	1.77	83.11
II. Net financial flows								
1. Currency and demand deposits	1.89	-.35	-10	.80	1.15	.47	1.95	5.81
a. Monetary metals	.08	-.01	0	.01	.47			.55
b. Other	1.81	-.34	-10	.79	.68	.47	1.95	5.26
2. Other bank deposits and shares	7.35		.13	0	.13	.09	.07	7.77
3. Life insurance reserves	4.71		.28					4.99
4. Pension and retirement funds, private	1.61							1.61
5. Pension and insurance funds, govt.	4.36		-.01	.76	3.63			4.35
6. Consumer credit		.40			.15		.95	4.79
7. Trade credit		1.11		3.53	.70			5.74
8. Loans on securities					3.02			3.02
9. Bank loans, n.e.c.					.35		.75	.99
10. Other loans	-.11				7.43	.08	.46	8.53
11. Mortgages, nonfarm	.56				6.66	.08	.46	7.48
a. Residential	.28				.77		0	1.05
b. Nonresidential	.28				.25		.09	.59
12. Mortgages, farm	.25				6.38	1.08	.10	6.91
13. Securities, U. S. government	.23		-.08	-.80	5.41	.70		5.76
a. Short-term	.75			-1.10				.31
b. Savings bonds	.15		-.08	0	.24			
c. Other long-term	-.67			.30	.73	.38	.10	.84
14. Securities, state and local	1.16			.06	1.54	.11	.32	3.19

15. Securities, other bonds and notes	-15	.41	5.05	-07	5.24
16. Securities, preferred stock	.28	.01	.19		.48
17. Securities, common stock	1.82	.16	1.16		3.14
18. Equity in mutual financial organizations					
19. Equity in other business					
20. Other intangible assets	-23	.24	1.01		.84
21. Total	23.73	.46	32.12	1.76	68.67
III. Net changes in liabilities					
1. Currency and demand deposits			6.99		.04
2. Other bank deposits and shares			8.14		7.98
3. Life insurance reserves			5.09		-16
4. Pension and retirement funds, private			1.60		1.60
5. Pension and insurance funds, govt.			4.35		4.35
6. Consumer debt	4.70	.09	.04	.10	4.79
7. Trade debt	.24	.10	3.59	.10	4.48
8. Loans on securities	.21	0	.48		.69
9. Bank loans, n.e.c.	-06	.07	1.19	.43	3.02
10. Other loans	.12	.08	.91		.57
11. Mortgages	6.72	.59	-03		9.12
12. Bonds and notes			.54	3.18	16.45
13. Other liabilities			-1.40		.96
14. Total	11.93	.93	30.21	3.28	66.13
IV. Net changes in equities					
1. Net issues of common stock			.76		3.09
2. Net issues of preferred stock			.02		.47
3. Saving	53.44	1.60	1.49	6.65	-5.38
V. Total uses and sources of funds	65.37	2.53	32.48	9.93	151.77

Note: Inventories at Adjusted Values and Lines Affected

Inventories (adjusted values)		.75	2.23	a	.46	3.36
Gross capital expenditures	41.64	4.53	7.81	25.75	8.17	90.04
Saving	53.44	4.07	7.34	21.40	6.65	-5.38
Total uses and sources of funds	65.37	5.69	8.27	33.66	9.93	158.70

Source: For columns 1-7, see Tables VII-1 through VII-7 respectively.
^a\$5 million or under.

TABLE V

Annual Flow of Funds Through Sectors—1953

(billion dollars)

	Nonfarm House- holds (1)	Nonfarm Unincor- porated Business (2)	Agri- culture (3)	Nonfinan- cial Corpora- tions (4)	Finance (5)	State and Local Govts. (6)	Federal Govt. (7)	Total (8)
I. Gross capital expenditures								
1. Residential structures	15.13	.40	.82	.88	-.01	.52	.02	17.76
2. Nonresidential structures	1.27	1.33	.93	9.61	.33	7.45	1.09	22.01
3. Land								
4. Producer durables	.24	3.68	2.46	14.96	.08	.62	.17	22.21
5. Consumer durables	29.17		2.93		^a	.01	2.88	32.10
6. Inventories at book value (see note below)		.42	-4.24	1.80				.87
7. Total	45.81	5.83	2.90	27.25	.40	8.60	4.16	94.95
II. Net financial flows								
1. Currency and demand deposits	.91	-.05	-10	-.08	-1.18	.60	-1.47	-1.37
a. Monetary metals	.06	.01	-.01	0	-1.16			-1.10
b. Other	.85	-.06	-.09	-.08	-.02	.60	-1.47	-.27
2. Other bank deposits and shares	7.88		.13	0	.08	.33	-.01	8.41
3. Life insurance reserves	4.77		.27					5.04
4. Pension and retirement funds, private	1.94							1.94
5. Pension and insurance funds, govt.	3.42		-.04					3.38
6. Consumer credit		.18		.24	3.51			3.93
7. Trade credit		.58		-.81	.15		-.04	-.12
8. Loans on securities					.80			.80
9. Bank loans, n.e.c.	.05				.38			.38
10. Other loans	.75				.22		.61	.88
11. Mortgages, nonfarm	.40				8.17	.14	.35	9.41
a. Residential	.34				7.34	.14	.35	8.23
b. Nonresidential	.20				.81		0	1.15
12. Mortgages, farm	.19		.10	1.58	3.86	1.31	.02	7.06
13. Securities, U. S. government	1.02			1.80	11.77	1.20		15.79
a. Short-term	-.04		.10	0	-.17			-.11
b. Savings bonds								
c. Other long-term	-.79			-.22	-7.75	.11	.02	-8.63

15. Securities, other bonds and notes	.12			.18	4.45	.05	4.80
16. Securities, preferred stock	.03			0	.34		.37
17. Securities, common stock	1.52			.13	.89		2.54
18. Equity in mutual financial organizations							
19. Equity in other business							
20. Other intangible assets	-.01	.15		2.63	.56		3.86
21. Total	23.38	.51	.71	3.96	24.56	2.52	55.40
III. Net changes in liabilities							
1. Currency and demand deposits					-.35		-.32
2. Other bank deposits and shares					9.16		8.97
3. Life insurance reserves					5.14		5.14
4. Pension and retirement funds, private					1.94		1.94
5. Pension and insurance funds, govt.					3.38		3.38
6. Consumer debt	3.93						3.92
7. Trade debt	.06	1.10		.16	.02	.10	1.04
8. Loans on securities	.52			0	.30		.82
9. Bank loans, n.e.c.	-.08	-.19		-.16	-.14		1.48
10. Other loans	.21	.10		.34	.04		.67
11. Mortgages	7.65	.55		1.20			9.91
12. Bonds and notes					1.58	3.58	16.30
13. Other liabilities					1.56		4.00
14. Total	12.29	1.56		7.12	22.63	3.68	56.25
IV. Net changes in equities							
1. Net issues of common stock				1.94	.70		2.64
2. Net issues of preferred stock				.39	0		.39
3. Saving	56.90	4.98		21.76	1.65	7.44	91.09
V. Total uses and sources of funds	69.19	6.54		31.21	24.98	11.12	150.37

Note: Inventories at Adjusted Values and Lines Affected

Inventories (adjusted values)		.26		-.98		.01	2.88	2.98
Gross capital expenditures	45.81	5.67		6.16	.40	8.60	4.16	97.06
Saving	56.90	4.82		6.82	1.65	7.44	-5.20	93.20
Total uses and sources of funds	69.19	6.38		6.67	24.98	11.12	3.92	152.48

Source: For columns 1-7, see Tables VII-1 through VII-7 respectively.

^a\$5 million or under.

TABLE V

Annual Flow of Funds Through Sectors—1954

(billion dollars)

	Nonfarm House- holds (1)	Nonfarm Unincor- porated Business (2)	Agri- culture (3)	Nonfinan- cial Corpora- tions (4)	Finance (5)	State and Local Govts. (6)	Federal Govt. (7)	Total (8)
I. Gross capital expenditures								
1. Residential structures	15.74	.36	.78	.83	.02	.32	-.01	18.04
2. Nonresidential structures	1.54	1.55	.89	9.80	.27	8.61	.94	23.60
3. Land								
4. Producer durables	.29	3.48	2.21	14.10	.07	.70	.11	20.96
5. Consumer durables	29.23		2.61					31.84
6. Inventories at book value (see note below)		-.15	-.16	-.1.60	-.01	.01	1.24	-.67
7. Total	46.80	5.24	6.33	23.13	.35	9.64	2.28	93.77
II. Net financial flows								
1. Currency and demand deposits	2.20	.53	-.10	2.36	-.93	.33	.03	4.42
a. Monetary metals	.01	.01	0	0	-.27			-.25
b. Other	2.19	.52	-.10	2.36	-.66	.33	.03	4.67
2. Other bank deposits and shares	8.83		.10	.20	.10	.46	.02	9.71
3. Life insurance reserves	5.18		.32					5.50
4. Pension and retirement funds, private	2.05							2.05
5. Pension and insurance funds, govt.	2.71	.09	-.02	.27	.74		.23	2.69
6. Consumer credit		.20		4.31	.16			1.10
7. Trade credit					1.86			4.90
8. Loans on securities								1.86
9. Bank loans, n.e.c.					.60			.60
10. Other loans	.74				.11		-.07	.78
11. Mortgages, nonfarm	.99					.10	.02	11.88
a. Residential	.43				10.77			10.09
b. Nonresidential	.57				9.54	.10	.02	10.09
12. Mortgages, farm	.18				1.22		0	1.79
13. Securities, U. S. government	-1.53		.24	-2.29	.24	1.44	.10	.52
a. Short-term	-.65			-2.60	5.25	0	.13	3.24
b. Savings bonds	.09		.24	0	-.87			-.11.92
c. Other long-term	-.97			.31	.09	1.44	.13	4.42
14. Securities, state and local	.66			.33	3.49	.03	-.33	4.18

15. Securities, other bonds and notes	-97				-07	4.31	.20	3.47
16. Securities, preferred stock	-01				.01	.42		.42
17. Securities, common stock	1.24				.14	1.34		2.72
18. Equity in mutual financial organizations								
19. Equity in other businesses	0			.24	4.93	.62		2.66
20. Other intangible assets	22.27	.82		.78	10.19	29.06	2.56	62.68
21. Total								
III. Net changes in liabilities								
1. Currency and demand deposits						2.72		2.75
2. Other bank deposits and shares						10.51		10.28
3. Life insurance reserves						5.61		5.61
4. Pension and retirement funds, private						2.05		2.05
5. Pension and insurance funds, govt.						2.69		2.69
6. Consumer debt	1.01		.09			.01	.15	1.10
7. Trade debt	.10	1.32	0		3.40	.67		4.75
8. Loans on securities	1.28				0			1.95
9. Bank loans, n.e.c.	.12	1.11	.17		-1.22	-01		.24
10. Other loans	.24	.18	.10		-.27	.68		.93
11. Mortgages	9.37	.74	.52		1.76	.19	4.18	12.39
12. Bonds and notes					3.54	1.40		11.46
13. Other liabilities					.32			2.00
14. Total	12.12	3.35	.88		7.53	26.53	4.33	58.21
IV. Net changes in equities								
1. Net issues of common stock					1.81	.78		2.59
2. Net issues of preferred stock					.50	-.07		.43
3. Saving	56.95	2.71	6.23		23.48	2.17	7.87	95.22
V. Total uses and sources of funds	69.07	6.06	7.11		33.32	29.40	12.20	156.44

Note: Inventories at Adjusted Values and Lines Affected

Inventories (adjusted values)	-20	.66	-1.92			-01	.01	1.24	-22
Gross capital expenditures	46.80	5.19	7.15		22.81	.35	9.64	2.28	94.22
Saving	56.95	2.66	7.05		23.16	2.17	7.87	-4.19	95.67
Total uses and sources of funds	69.07	6.01	7.93		33.00	29.40	12.20	-7.72	156.89

Source: For columns 1-7, see Tables VII-1 through VII-7 respectively.

TABLE V

Annual Flow of Funds Through Sectors - 1955

(billion dollars)

	Nonfarm House- holds (1)	Nonfarm Unincor- porated Business (2)	Agri- culture (3)	Nonfinan- cial Corpora- tions (4)	Finance (5)	State and Local Govts. (6)	Federal Govt. (7)	Total (8)
I. Gross capital expenditures								
1. Residential structures	19.84	.40	.76	.99	.01	.26	^a	22.26
2. Nonresidential structures	1.66	1.94	.86	11.16	.41	9.92	.85	26.80
3. Land								
4. Producer durables	.32	4.09	2.27	15.35	.10	.75	.05	22.93
5. Consumer durables	36.58		2.54		^a	.01	.14	39.12
6. Inventories at book value (see note below)		.76	-1.37	6.66				6.20
7. Total	58.40	7.19	5.06	34.16	.52	10.94	1.04	117.31
II. Net financial flows								
1. Currency and demand deposits	-75	.29	0	.98	.61	.39	-41	1.11
a. Monetary metals	.06	.01	.01	.01	-.05			.04
b. Other	-81	.28	-.01	.97	.66	.39	-41	1.07
2. Other bank deposits and shares	8.42		.05	-1.10	.02	-.06	0	8.33
3. Life insurance reserves	5.26		.30					5.56
4. Pension and retirement funds, private	2.06							2.06
5. Pension and insurance funds, govt.	3.24		0					3.24
6. Consumer credit		.16		.66				6.45
7. Trade credit		.53		10.86			-17	11.60
8. Loans on securities					5.63			6.45
9. Bank loans, n.e.c.					.38			2.06
10. Other loans	-12				1.08			3.24
11. Mortgages, nonfarm	1.00				6.84			6.84
a. Residential	.38				1.29			2.20
b. Nonresidential	.62				14.00	.12		15.44
12. Mortgages, farm	.22				12.60	.12		13.42
13. Securities, U. S. government					1.40		0	2.02
a. Short-term	-1.01		.20	3.99	.36	.41	.19	.77
b. Savings bonds	.03		.20	3.00	-5.71	-1.60	.02	.67
c. Other long-term	2.74			.99	-8.15			-7.76
14. Securities, state and local	1.68			.18	2.48	2.01	.02	8.24
					1.57	.05	0	3.48

TABLE V

Annual Flow of Funds Through Sectors—1956

(billion dollars)

	Nonfarm House- holds (1)	Nonfarm Unincor- porated Business (2)	Agri- culture (3)	Nonfinan- cial Corpora- tions (4)	Finance (5)	State and Local Govts. (6)	Federal Govt. (7)	Total (8)
I. Gross capital expenditures								
1. Residential structures	19.14	.48	.74	1.12	-.01	.28	.02	21.77
2. Nonresidential structures	1.72	2.19	.84	12.64	.51	10.34	1.05	29.29
3. Land								
4. Producer durables	.33	4.59	2.03	19.39	.13	.88	.04	27.39
5. Consumer durables	35.37		2.53					37.90
6. Inventories at book value (see note below)		.69	.85	7.58	^a	.02	-.11	9.03
7. Total	56.56	7.95	6.99	40.73	.63	11.52	1.00	125.38
II. Net financial flows								
1. Currency and demand deposits	.96	.35	-.20	.14	2.22	.15	-.30	3.32
a. Monetary metals	.06	.01		.01	.31			.40
b. Other	.90	.34	-.21	.13	1.91	.15	-.30	2.92
2. Other bank deposits and shares	9.14		.05	0	.05	.04	-.03	9.25
3. Life insurance reserves	5.22		.26					5.48
4. Pension and retirement funds, private	2.61							2.61
5. Pension and insurance funds, gov't.	3.58	.26	0	.41	3.02		.08	3.69
6. Consumer credit		.89		7.06	.42			8.45
7. Trade credit					-.68			-.68
8. Loans on securities					5.58			5.58
9. Bank loans, n.e.c.					.25			.25
10. Other loans	-.04				11.84	.11	-.03	.18
11. Mortgages, nonfarm	1.49				10.18	.11	.46	13.90
a. Residential	.75				1.66		0	2.39
b. Nonresidential	.73				.26		.25	.85
12. Mortgages, farm	.34				-.04		.25	-.46
13. Securities, U. S. government	1.11				6.37	2.20	.25	4.66
a. Short-term	1.50				-.93			-.43
b. Savings bonds	-.29				-.29			-.58
c. Other long-term	-.10				-.74		.25	-.94

15. Securities, other bonds and notes	1.66			.23	3.88	.01	5.78
16. Securities, preferred stock	.60			0	-.12		.48
17. Securities, common stock	2.17			.19	1.53		3.89
18. Equity in mutual financial organizations							
19. Equity in other business	.01	.17		5.99	1.99		6.95
20. Other intangible assets	30.53	.17	1.50	9.54	29.58	1.08	71.95
21. Total							
III. Net changes in liabilities							
1. Currency and demand deposits					4.04		4.06
2. Other bank deposits and shares					9.43		9.18
3. Life insurance reserves					5.59		5.59
4. Pension and retirement funds, private					2.60		2.60
5. Pension and insurance funds, govt.					3.58		3.58
6. Consumer debt	3.70	-.01					3.69
7. Trade debt	.17	0	.94	5.61	.03	.10	7.18
8. Loans on securities	-.05			0	-.62		-.67
9. Bank loans, n.e.c.	.13	-.03	.67	5.38	-.63		5.23
10. Other loans	.27	.08	.09	-.15	-.18		.11
11. Mortgages	11.00	.84	1.02	1.88			14.74
12. Bonds and notes				3.67	1.19	3.32	4.67
13. Other liabilities				3.39	1.98		5.47
14. Total	15.22	.88	2.72	19.78	27.00	3.42	65.42
IV. Net changes in equities							
1. Net issues of common stock				2.60	1.43		4.03
2. Net issues of preferred stock	71.87	6.28	6.73	.46	.02		.48
3. Saving				27.43	1.75	9.18	127.39
V. Total uses and sources of funds	87.09	7.16	9.45	50.27	30.20	12.60	197.32

Note: Inventories at Adjusted Values and Lines Affected

Inventories (adjusted values)	.19	-.68	4.89			.02	-.11	4.31
Gross capital expenditures	56.56	7.45	38.04		.63	11.52	1.00	120.66
Saving	71.87	6.23	24.74		1.75	9.18	4.15	122.67
Total uses and sources of funds	87.09	8.95	47.58		30.20	12.60	.55	192.60

Source: For columns 1-7, see Tables VII-1 through VII-7 respectively.
^a\$5 million or under.

TABLE V

Annual Flow of Funds Through Sectors--1957

(billion dollars)

	Nonfarm House- holds (1)	Nonfarm Unincor- porated Business (2)	Agri- culture (3)	Nonfinan- cial Corpora- tions (4)	Finance (5)	State and Local Govts. (6)	Federal Govt. (7)	Total (8)
I. Gross capital expenditures								
1. Residential structures	18.15	.48	.75	1.08	.01	.35	.15	20.97
2. Nonresidential structures	2.02	2.20	.86	13.60	.46	11.96	1.06	32.16
3. Land								
4. Producer durables	.38	4.87	2.06	20.35	.12	1.04	.04	28.86
5. Consumer durables	36.76		2.64					39.40
6. Inventories at book value (see note below)		.31	2.34	2.74	-.01	.01	-.94	4.45
7. Total	57.31	7.86	8.65	37.77	.58	13.36	.31	125.84
II. Net financial flows								
1. Currency and demand deposits	-1.02	.81	-1.10	0	2.07	.21	.01	1.98
a. Monetary metals	.17	.03	.03	.02	.73			.98
b. Other	-1.19	.78	-1.13	-.02	1.34	.21	.01	1.00
2. Other bank deposits and shares	11.38		.27	0	.04	.38	-.03	12.04
3. Life insurance reserves	4.90		.24					5.14
4. Pension and retirement funds, private	2.89							2.89
5. Pension and insurance funds, govt.	2.86		-0.1	.21	2.53			2.85
6. Consumer credit		.10						2.84
7. Trade credit		.28		2.72	.34		-.05	3.29
8. Loans on securities					-.36			-.36
9. Bank loans, n.e.c.					2.06			2.06
10. Other loans	.06				1.31	.36	.63	2.00
11. Mortgages, nonfarm	1.42				8.30		1.27	11.35
a. Residential	.81				6.73	.36	1.27	9.17
b. Nonresidential	.61				1.58		0	2.19
12. Mortgages, farm					.13		.22	.59
13. Securities, U. S. government	-1.14		.06	-.80	-.94	.74	.44	-1.64
a. Short-term	2.38			-.40	2.23	1.30		5.51
b. Savings bonds	-2.27		.06	-.20	-1.40			-3.81
c. Other long-term	-1.25			-.20	-1.78	-.56	.44	-3.35

15. Securities, other bonds and notes	1.85			.83	7.32	-1.10	9.90
16. Securities, preferred stock	.43			.01	-.03		.41
17. Securities, common stock	1.76			.21	2.26		4.23
18. Equity in mutual financial organizations							
19. Equity in other business							
20. Other intangible assets	0		.17	6.64	1.12	-1.49	6.44
21. Total	27.75	1.19	.63	9.97	28.50	1.66	70.90
III. Net changes in liabilities							
1. Currency and demand deposits					-.67	.03	-.64
2. Other bank deposits and shares					12.40	-.32	12.08
3. Life insurance reserves					5.25		5.25
4. Pension and retirement funds, private					2.89		2.89
5. Pension and insurance funds, govt.					2.85		2.85
6. Consumer debt	2.86		-.02				2.84
7. Trade debt	.14	.68	.10	2.02	.01	.05	3.16
8. Loans on securities	-.46			0	.10		-.36
9. Bank loans, n.e.c.	.21	-.09	.32	2.06	-.37	-.42	1.71
10. Other loans	.35	.33	.22	.37	.30		1.57
11. Mortgages	8.70	.93	.60	1.73			11.96
12. Bonds and notes				6.35	1.12	4.87	12.73
13. Other liabilities				2.56	2.00	.07	4.63
14. Total	11.80	1.85	1.22	15.09	25.87	4.92	60.66
IV. Net changes in equities							
1. Net issues of common stock				2.94	1.39		4.33
2. Net issues of preferred stock				.37	.04		.41
3. Saving	73.26	7.20	8.06	29.34	1.77	10.10	131.33
V. Total uses and sources of funds	85.06	9.05	9.28	47.74	29.08	15.02	196.74

Note: Inventories at Adjusted Values and Lines Affected

Inventories (adjusted values)		.01	.55	1.21	-.01	.01	-.94	.83
Gross capital expenditures	57.31	7.56	6.86	36.24	.58	13.36	.31	122.22
Saving	73.26	6.90	6.27	27.81	1.77	10.10	1.60	127.71
Total uses and sources of funds	85.06	8.75	7.49	46.21	29.08	15.02	1.51	193.12

Source: For columns 1-7, see Tables VII-1 through VII-7 respectively.

TABLE V

Annual Flow of Funds Through Sectors—1958

(billion dollars)

	Nonfarm House- holds (1)	Nonfarm Unincor- porated Business (2)	Agri- culture (3)	Nonfinan- cial Corpora- tions (4)	Finance (5)	State and Local Govts. (6)	Federal Govt. (7)	Total (8)
I. Gross capital expenditures								
1. Residential structures	18.26	.53	.76	1.17	^a	.48	.35	21.55
2. Nonresidential structures	2.18	2.21	.86	12.73	.31	13.62	1.20	33.11
3. Land								
4. Producer durables	.41	3.81	2.59	15.64	.08	1.02	.06	23.61
5. Consumer durables	34.04		2.87					36.91
6. Inventories at book value (see note below)		-.02	5.58	-4.44	^a	.01	1.97	3.10
7. Total	54.89	6.53	12.66	25.10	.39	15.13	3.58	118.28
II. Net financial flows								
1. Currency and demand deposits	2.84	1.10	.30	1.72	-3.73	.22	0	2.45
a. Monetary metals	.12	.02	.01	.02	-2.22			-2.05
b. Other	2.72	1.08	.29	1.70	-1.51	.22	0	4.50
2. Other bank deposits and shares	13.75		.17	.60	.31	.80	.03	15.66
3. Life insurance reserves	5.24		.29					5.53
4. Pension and retirement funds, private	3.06							3.06
5. Pension and insurance funds, govt.	1.24		-.01					1.23
6. Consumer credit		-.09		.52				.20
7. Trade credit		.79		7.67				8.22
8. Loans on securities					.36			1.58
9. Bank loans, n.e.c.					1.72			1.72
10. Other loans					.35		1.10	2.23
11. Mortgages, nonfarm	.78					.42	.11	14.55
a. Residential	1.84					.42	.11	11.76
b. Nonresidential	.81						0	2.78
12. Mortgages, farm	1.03				1.75	.18	.22	.74
a. Short-term	.34							
b. Long-term								
13. Securities, U. S. government	-2.03		.09	.19	10.42	-70	-09	7.88
a. Short-term	-1.37			.70	.58	-1.10		-1.19
b. Savings bonds			.09	-18	-34			-1.33
c. Other long-term	24			33	10.19	40	-09	10.41

15. Securities, other bonds and notes	.28	-26	5.95	-12	5.85
16. Securities, preferred stock	.04	0	.44		.48
17. Securities, common stock	2.16	.23	2.29		4.68
18. Equity in mutual financial organizations					
19. Equity in other business	0	.22	1.40		.36
20. Other intangible assets	30.96	1.06	11.80	.67	82.36
21. Total		1.80	37.35		
III. Net changes in liabilities					
1. Currency and demand deposits			4.29		4.33
2. Other bank deposits and shares			17.01		16.81
3. Life insurance reserves			5.64		5.64
4. Pension and retirement funds, private			3.07		3.07
5. Pension and insurance funds, govt.			1.23		1.23
6. Consumer debt	.02	.18			.20
7. Trade debt	.10	.10	.02	.15	6.93
8. Loans on securities	1.32	0	.34		1.66
9. Bank loans, n.e.c.	.42	1.82	-1.08	.35	1.19
10. Other loans	.35	.12	1.03		1.58
11. Mortgages	9.99	.75			15.29
12. Bonds and notes			.02	5.92	19.43
13. Other liabilities			1.62	.27	2.08
14. Total	12.20	3.52	33.18	6.07	79.43
IV. Net changes in equities					
1. Net issues of common stock		2.59	1.69		4.28
2. Net issues of preferred stock		.49	0		.49
3. Saving	73.65	4.81	2.87	9.73	116.44
V. Total uses and sources of funds	85.85	8.33	37.73	15.80	200.63

Note: Inventories at Adjusted Values and Lines Affected

Inventories (adjusted values)		2.31	a	.01	1.97	-61
Gross capital expenditures	54.89	6.49	.39	15.13	3.58	114.57
Saving	73.65	4.77	2.87	9.73	-5.79	112.73
Total uses and sources of funds	85.85	8.29	37.73	15.80	2.30	196.92

Source: For columns 1-7, see Tables VII-1 through VII-7 respectively.

^a\$5 million or under.

