





**R.100 Change in Net Worth of Households and Nonprofit Organizations**

Billions of dollars; not seasonally adjusted

	1993	1994	1995	1996	1997	1998	1999				2000 - Q1	
							Q1	Q2	Q3	Q4		
<b>1 Change in net worth (1)</b>	<b>1170.2</b>	<b>708.0</b>	<b>2765.3</b>	<b>2518.7</b>	<b>3714.0</b>	<b>3349.7</b>	<b>799.4</b>	<b>1239.5</b>	<b>-514.9</b>	<b>3135.1</b>	<b>843.4</b>	<b>1</b>
2 Net investment	408.5	446.3	350.0	343.9	244.1	366.7	89.5	-17.1	57.4	193.3	99.5	2
3 Net physical investment	229.5	278.9	286.4	322.1	353.9	426.1	80.8	129.0	131.0	150.4	91.2	3
4 Capital expenditures	762.3	840.3	868.6	918.7	969.0	1063.5	246.2	297.1	304.9	324.8	269.1	4
5 - Consumption of fixed capital	532.8	561.5	582.2	596.6	615.0	637.4	165.4	168.1	173.9	174.4	177.9	5
6 Net financial investment	179.0	167.4	63.6	21.8	-109.8	-59.4	8.7	-146.1	-73.6	42.9	8.4	6
7 Net acquisition of financial assets	416.6	484.6	425.5	394.5	268.3	443.3	97.5	22.0	95.6	238.6	137.6	7
8 - Net increase in liabilities	237.7	317.2	362.0	372.6	378.1	502.7	88.7	168.1	169.2	195.7	129.2	8
9 Holding gains on assets stated at market value (2)	787.7	260.8	2510.9	2185.5	3606.0	3114.8	732.3	1269.9	-560.9	2955.0	756.7	9
10 Real estate	5.4	68.1	227.9	264.0	451.5	543.6	127.1	166.7	181.4	158.3	115.6	10
11 Corporate equities	431.7	16.3	1279.6	867.6	1554.7	1101.7	344.1	475.3	-364.5	1447.5	593.9	11
12 Mutual fund shares	57.8	-6.1	118.2	140.1	212.9	182.0	41.1	141.9	-73.4	364.0	4.7	12
13 Equity in noncorporate business	59.2	172.7	201.8	208.3	316.0	282.9	68.5	50.4	72.5	44.3	57.0	13
14 Life insurance and pension fund reserves	203.7	19.6	583.9	628.2	943.8	898.0	132.1	381.8	-324.0	814.5	-43.2	14
15 Investment in bank personal trusts and estates	29.8	-9.7	99.6	77.4	127.1	106.5	19.5	53.8	-52.9	126.4	28.8	15
16 Holding gains on assets stated at current cost (2)	-4.7	-15.5	-45.6	-71.0	-91.3	-102.3	-17.4	-12.3	-12.6	-11.9	-11.3	16
17 Consumer durable goods	-5.0	-16.5	-47.2	-70.7	-90.6	-101.2	-17.0	-11.7	-11.9	-11.6	-11.1	17
18 Equipment and software	0.3	1.0	1.6	-0.4	-0.8	-1.0	-0.4	-0.6	-0.6	-0.3	-0.2	18
19 Other factors (3)	-21.3	16.5	-50.0	60.3	-44.8	-29.5	-5.0	-0.9	1.2	-1.3	-1.5	19
Memo:												
20 Net worth outstanding (4)	24106.2	24814.2	27579.5	30098.2	33812.2	37161.9	37961.4	39200.9	38686.0	41821.1	42664.5	20
21 Disposable personal income	4935.3	5165.5	5422.6	5677.7	5982.8	6286.3	6505.4	6593.2	6671.0	6789.1	6879.8	21

(1) Sum of net investment (line 2), holding gains (lines 9 and 16), and other factors (line 19).

(2) Calculated as change in amount outstanding during period less net purchases during period.

(3) Consists of estimates of land purchases, difference between series for consumption of fixed capital published by BEA, and statistical discontinuities.

(4) Table B.100, line 43.

**R.102 Change in Net Worth of Nonfarm Nonfinancial Corporate Business**

Billions of dollars; not seasonally adjusted

	1993	1994	1995	1996	1997	1998	1999				2000 - Q1	
							Q1	Q2	Q3	Q4		
<b>With tangible assets valued at either market or replacement cost:</b>												
<b>1 Change in net worth (1)</b>	<b>76.9</b>	<b>405.4</b>	<b>446.8</b>	<b>435.6</b>	<b>716.5</b>	<b>635.6</b>	<b>54.9</b>	<b>162.2</b>	<b>63.1</b>	<b>125.0</b>	<b>38.1</b>	<b>1</b>
2 Net investment flow	280.5	181.8	216.7	152.7	36.4	-98.7	17.4	-9.7	27.5	49.2	55.0	2
3 Net physical investment	144.6	193.6	242.3	217.3	275.3	288.5	74.2	83.9	87.5	93.8	94.9	3
4 Capital expenditures	524.8	593.0	665.9	684.7	779.4	830.5	212.3	215.8	221.3	229.7	234.0	4
5 - Consumption of fixed capital	384.2	411.9	434.3	459.5	487.7	517.0	133.8	135.9	140.0	141.2	144.0	5
6 - Inventory valuation adjustment	-4.0	-12.5	-18.3	3.1	7.4	20.9	3.9	-4.4	-7.1	-5.4	-5.1	6
7 - Access rights from fed. government	0.0	0	7.6	4.8	8.9	4.1	0.4	0.3	0.9	0.1	0.1	7
8 Net financial investment	114.6	33.2	32.7	4.8	-124.5	-120.2	-43.8	-9.0	-27.8	-30.9	-55.6	8
9 Net acquisition of financial assets	332.6	274.8	423.6	403.3	158.9	351.3	165.3	153.2	155.3	108.0	129.5	9
10 - Net increase in liabilities	217.9	241.6	390.8	398.5	283.5	471.5	209.1	162.2	183.2	138.9	185.1	10
11 Corporate equity issues	21.3	-44.9	-58.3	-69.5	-114.4	-267.0	-13.0	-84.6	-32.1	-13.8	15.7	11
Holding gains on assets stated at market value (2)												
12 Real estate	-162.1	136.7	95.8	99.7	385.2	429.9	21.6	70.7	29.9	6.2	0.6	12
13 Mutual fund shares	-163.9	137.5	85.8	88.8	367.7	415.3	17.0	63.5	36.9	-13.8	-3.3	13
14	1.8	-0.8	10.0	10.9	17.5	14.6	4.6	7.1	-7.0	20.1	4.0	14
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)												
15 Equipment and software	-12.9	33.1	34.5	26.4	-30.9	43.4	-15.2	-8.0	-12.3	-2.9	-3.5	15
16 Inventories (3)	18.8	27.0	18.2	-7.0	-26.1	-24.1	-14.7	-14.6	-21.8	-5.1	-11.2	16
17 Direct investment abroad	2.8	10.8	4.4	2.9	-5.4	-6.7	-1.7	6.7	10.1	1.5	6.6	17
18 - Foreign direct investment in U.S.	-37.7	-5.8	-2.1	2.9	-39.8	-8.0	-0.2	-0.2	-0.7	1.1	1.5	18
19	-3.2	-0.9	-14.0	-27.5	-40.3	-82.1	-1.5	-0.1	-0.1	0.5	0.4	19
20 Other factors (4)	-28.7	53.9	99.9	156.9	325.9	261.0	31.1	109.3	18.0	72.5	-14.1	20
Memo:												
21 Net worth outstanding (market value)	4781.2	5186.5	5633.4	6069.0	6785.5	7421.1	7476.0	7638.2	7701.3	7826.3	7864.4	21
<b>With tangible assets valued at historical cost:</b>												
<b>22 Change in net worth (5)</b>	<b>282.0</b>	<b>280.9</b>	<b>365.5</b>	<b>425.5</b>	<b>417.4</b>	<b>285.1</b>	<b>68.1</b>	<b>107.3</b>	<b>53.4</b>	<b>136.3</b>	<b>98.4</b>	<b>22</b>
23 Net investment flow	280.5	181.8	216.7	152.7	36.4	-98.7	17.4	-9.7	27.5	49.2	55.0	23
24 Net physical investment	144.6	193.6	242.3	217.3	275.3	288.5	74.2	83.9	87.5	93.8	94.9	24
25 Capital expenditures	524.8	593.0	665.9	684.7	779.4	830.5	212.3	215.8	221.3	229.7	234.0	25
26 - Consumption of fixed capital	384.2	411.9	434.3	459.5	487.7	517.0	133.8	135.9	140.0	141.2	144.0	26
27 - Inventory valuation adjustment	-4.0	-12.5	-18.3	3.1	7.4	20.9	3.9	-4.4	-7.1	-5.4	-5.1	27
28 - Access rights from fed. government	0.0	0	7.6	4.8	8.9	4.1	0.4	0.3	0.9	0.1	0.1	28
29 Net financial investment	114.6	33.2	32.7	4.8	-124.5	-120.2	-43.8	-9.0	-27.8	-30.9	-55.6	29
30 Net acquisition of financial assets	332.6	274.8	423.6	403.3	158.9	351.3	165.3	153.2	155.3	108.0	129.5	30
31 - Net increase in liabilities	217.9	241.6	390.8	398.5	283.5	471.5	209.1	162.2	183.2	138.9	185.1	31
32 Corporate equity issues	21.3	-44.9	-58.3	-69.5	-114.4	-267.0	-13.0	-84.6	-32.1	-13.8	15.7	32
Valuation adjustment on reproducible assets (6)												
33 Holding gains on mutual fund shares (2)	-5.2	-18.9	-43.0	8.1	-26.6	-25.3	-1.6	-14.9	-0.6	-22.4	35.8	33
Holding gains on assets stated at current cost less holding gains on liabilities stated at current cost (2)												
34 Direct investment abroad	-34.5	-4.8	11.8	30.4	0.5	74.1	1.2	-0.1	-0.6	0.6	1.1	35
35 - Foreign direct investment in U.S.	-37.7	-5.8	-2.1	2.9	-39.8	-8.0	-0.2	-0.2	-0.7	1.1	1.5	36
36	-3.2	-0.9	-14.0	-27.5	-40.3	-82.1	-1.5	-0.1	-0.1	0.5	0.4	37
37 Other factors (4)	39.4	123.6	170.0	223.4	389.6	320.4	46.5	124.9	34.1	88.7	2.5	38
Memo:												
38 Net worth outstanding (historical cost)	3284.7	3565.6	3931.1	4356.6	4774.0	5059.1	5127.2	5234.4	5287.8	5424.1	5522.5	39

(1) Sum of net investment flow (line 2), holding gains (lines 12 and 15), and other factors (line 20).

(2) Calculated as change in amount outstanding during period less net purchases during period.

(3) Before inventory valuation adjustment.

(4) Consists of estimates of land purchases and statistical discontinuities.

(5) Sum of net investment flow (line 23), valuation adjustment on reproducible assets (line 33), holding gains (lines 34 and 35), and other factors (line 38).

(6) Effect of different treatment of certain items in BEA capital accounts from the NIPA accounts in the calculation of historical-cost investment flows; also reflects adjustments for intersectoral transfers of assets.