

## U.S. Direct Investment Abroad: Detail for Historical-Cost Position and Related Capital and Income Flows, 1997

THE FOLLOWING TABLES present detailed estimates of the U.S. direct investment position abroad on a historical-cost, or book-value, basis and of the related capital and income flows. These tables supplement an article in the July 1998 SURVEY OF CURRENT BUSINESS that summarized developments in the direct investment positions at historical cost in 1997.<sup>1</sup> The estimates for 1997 are preliminary; those for 1994–96 are revised.

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

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

The estimates presented here incorporate two major changes compared with those published in September 1997: (1) They incorporate the results of BEA's 1994 benchmark survey of U.S. direct investment abroad (USDIA); and (2) they reflect a reclassification of intercompany debt and associated interest transactions of foreign affiliates that are primarily engaged in financial intermediation. Both of these changes are discussed in the technical note that follows.<sup>3</sup> In addition, the estimates reflect updated source data—that is, the inclusion of late and revised reports from BEA's quarterly survey of USDIA and information from the annual survey of USDIA that supplements the quarterly survey data. Finally, the estimates reflect the following change in industry groupings: The industry that was previously designated "banking" is now designated "depository institutions" and now includes savings institutions and credit unions as well as banks, and the industry that was previously designated "finance, except banking" is now designated "finance, except depository institutions." Because few U.S. parents or foreign affiliates are savings institutions or

1. See Sylvia E. Bargas, "Direct Investment Positions for 1997: Country and Industry Detail," SURVEY 78 (July 1998): 35–45.

2. See Russell B. Scholl, "The International Investment Position of the United States in 1997," SURVEY 78 (July 1998): 24–34; and Anthony J. DiLullo, "U.S. International Transactions, First Quarter 1998," SURVEY 78 (July 1998): 59–103. The latter article includes annual estimates of international transactions from 1965–97. Estimates of international transactions through the second quarter of 1998 appear in this issue in Douglas B. Weinberg, "U.S. International Transactions, Second Quarter 1998."

3. These changes were introduced in the international transactions and international investment position accounts earlier this year and described in somewhat less detail in Christopher L. Bach, "U.S. International Transactions, Revised Estimates for 1986–97," SURVEY 78 (July 1998): 47–57.

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### Data Availability

Tables 10–17 in this statistical presentation are also available on BEA's Web site. Go to <[www.bea.doc.gov](http://www.bea.doc.gov)>, and click on International, Data, U.S. Direct Investment Abroad. Estimates of the U.S. direct investment position abroad and of the balance of payments transactions between U.S. parents and their foreign affiliates for 1982–97 are available as downloadable files on the BEA Web site and on diskette from BEA. To obtain the data files from the Web site, click on Catalog of Products, and look under International Accounts Products, U.S. Direct Investment Abroad.

The estimates are on a single diskette (product number IDN-0137) for \$20. To order using Visa or MasterCard, call the BEA Order Desk at 1-800-704-0415 (outside the United States, call 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.

credit unions, this change has negligible statistical effect.

### Technical Note

The direct investment position and related capital flow and income estimates have been revised to incorporate (1) the results of the 1994 benchmark survey of USDIA and (2) the reclassification of intercompany debt and associated interest transactions with financial intermediaries from the direct investment accounts to the accounts for U.S. nonbanking concerns' transactions with unaffiliated foreigners. This note discusses these two changes and the impact of the changes and of the updated source data on the estimates.

#### *Incorporation of the results of the 1994 benchmark survey*

The estimates of the U.S. direct investment position abroad for 1994–96 and the estimates of capital flows, income, royalties and license fees, and charges for other services for 1994–97 have been revised to incorporate the results of BEA's 1994 benchmark survey of USDIA; previously, these estimates were linked to the 1989 benchmark survey.

Benchmark surveys are normally conducted every 5 years and cover virtually the entire universe (in terms of value) of foreign affiliates of U.S. direct investors.<sup>4</sup> In the 1994 survey, reports were required for affiliates that had total assets, sales, or net income (or loss) greater than \$3 million in their 1994 fiscal year. These affiliates accounted for only about 75 percent of the number, but for virtually all of the assets and sales, of foreign affiliates in 1994.<sup>5</sup>

To reduce the reporting burden in nonbenchmark years, a quarterly cut-off sample survey is used to estimate the direct investment position and balance of payments flows. This survey, which has higher exemption levels, collects data on existing affiliates and on affiliates that were established or acquired since the last benchmark survey.<sup>6</sup> For affiliates that are reported in the benchmark survey and that are not required to be reported in the sample survey, the data from the

benchmark survey are extrapolated based on movements in the data for affiliates that were reported in the sample survey.

The benchmarking procedure's main focus was to reconcile the data reported in the quarterly sample surveys with the data reported in the 1994 benchmark survey. First, data were reconciled for affiliates that were reported in both the 1994 quarterly surveys and the 1994 benchmark survey. Significant discrepancies were investigated and resolved, usually in favor of the benchmark survey data, which are reported later than the quarterly survey data and which are more comprehensive and integrated, so they can be more thoroughly edited and cross-checked.

As part of this reconciliation process, the benchmark survey data were adjusted from a fiscal year basis to a calendar year basis—that is, from the basis on which the data were reported to the basis on which the U.S. international transactions accounts and the international investment position of the United States are compiled. For about two-thirds of the affiliates, the fiscal year coincided with the calendar year, so no adjustment was necessary.<sup>7</sup> For those remaining affiliates that were reported on both the quarterly surveys and the benchmark survey, the sum of the quarterly survey data for the four quarters of the affiliate's 1994 fiscal year was reconciled with the fiscal year total reported in the benchmark survey. The calendar year estimates for these affiliates were derived by adding the reconciled quarterly data for the quarters that fell in both fiscal and calendar year 1994 to the data based on the quarterly survey for the calendar quarters not covered by the benchmark survey.

Next, data were removed from the quarterly estimates for any affiliates that the benchmark survey indicated had been sold, liquidated, or consolidated into other affiliates since the 1989 benchmark survey (and whose exit or consolidation had not already been captured in the quarterly and annual surveys of USDIA).

Finally, the estimates for affiliates that reported in the benchmark survey but not in the quarterly survey were added to the quarterly estimates. For these affiliates, the data from the benchmark survey for fiscal year 1994 were distributed evenly among the four calendar quarters for 1994.

The estimates for 1995 forward incorporate the results of the 1994 benchmark survey and the data collected in BEA's quarterly surveys of USDIA. These estimates are generally derived from (1) data reported in the quarterly surveys for the affiliates that were above the exemption level and that were reported in the 1994 benchmark survey, (2) data reported in the quarterly surveys for affiliates that were acquired or established since the 1994 benchmark survey and that met the reporting criteria for the quarterly survey,

4. A foreign affiliate is a foreign business enterprise in which a single U.S. investor owns at least 10 percent of the voting securities, or the equivalent.

5. Affiliates that were exempt from being reported in the benchmark survey were required to file an exemption claim on which the value of their total assets, sales, and net income were indicated. Of the universe of 29,660 foreign affiliates, 22,332 were required to be reported, and 7,328 were exempt. The exempt affiliates accounted for only 0.1 percent of total assets and 0.3 percent of total sales.

For a detailed description of the methodology underlying the USDIA statistics, including basic concepts and definitions, see U.S. Department of Commerce, Bureau of Economic Analysis, *U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final Results* (Washington, DC: U.S. Government Printing Office, May 1998); for order information, see the [inside back cover](#) of this issue.

6. Affiliates that have assets, sales, or net income above \$20 million are required to be reported on the quarterly survey. Affiliates that are acquired or established following a benchmark survey and that are below the exemption levels for the quarterly survey are not included in the estimates until they are reported on the next benchmark survey.

7. The fiscal year data for the direct investment position, capital flows, income, royalties and license fees, and charges for other services were published in *U.S. Direct Investment Abroad: 1994 Benchmark Survey, Final Results*.

and (3) estimates for affiliates that were reported in the 1994 benchmark survey, but not in the quarterly surveys.<sup>8</sup>

To ensure that coverage of the estimates in non-benchmark years is as complete as that in the 1994 benchmark survey, estimates are prepared for affiliates that reported in the 1994 benchmark survey but that did not report in the quarterly surveys. The estimates are derived by extrapolating the benchmark survey data based on movements in the data reported in the subsequent quarters for a matched sample of affiliates.

This procedure is applied to all data items except intercompany debt flows; the estimates of these flows are derived as the quarter-to-quarter changes in the data for the intercompany debt positions reported in the quarterly surveys, supplemented in some cases with data from the annual survey of USDIA.

### ***Reclassification of intercompany debt and associated interest transactions with financial intermediaries***

In recent years, a substantial portion of the movement in direct investment capital flows has been accounted for by changes in the intercompany debt balances of foreign affiliates that are primarily engaged in financial intermediation. These affiliates are established mainly to facilitate the foreign securities and financing businesses of their U.S. parents or to facilitate foreign borrowing by their U.S. parents, and the capital flows resulting from these activities have been both sizable and volatile. Although these financial intermediary flows occur within multinational enterprises, the affiliate typically serves as a conduit for funds obtained from, or loaned to, unaffiliated parties. Thus, it is more meaningful to record these flows as if they were between the U.S. parent and unaffiliated foreign residents, rather than as a part of direct investment, which conceptually involves a lasting interest in a business enterprise in another country and is motivated by a desire to influence the management of that enterprise.

Beginning with 1994, the positions and transactions associated with intercompany debt between parents and foreign financial affiliates that are not depository institutions but are primarily engaged in financial intermediation are reclassified from the direct investment accounts to the accounts for U.S. nonbanking concerns' transactions with unaffiliated foreigners.<sup>9</sup> Similarly, interest receipts and payments associated with these debt transactions are reclassified from the direct investment income account to the "other" private income account. Other types of capital transactions—equity capital and reinvested earnings—with these financial intermediaries and the associated

earnings receipts continue to be classified as direct investment.<sup>10</sup>

This new treatment is similar to the long-standing treatment of nonpermanent debt investment and associated income transactions between affiliated depository institutions, and it is consistent with the standards recommended in the International Monetary Fund's *Balance of Payments Manual* (fifth edition). These standards recommend that direct investment positions in, and transactions with, affiliated depository institutions and other financial intermediaries be defined to include only the parents' permanent investment in these affiliates. All other positions and transactions with these affiliates—that is, those associated with their activities as financial intermediaries—should be excluded from direct investment accounts and instead be included in the accounts that cover transactions between unaffiliated firms.

As a practical matter, because data on the parents' permanent investment in nonbank financial intermediaries are not collected separately, permanent investment in these affiliates has been defined to be equivalent to the parents' equity investment in the affiliates.

The industrial classification system that was used to classify these affiliates provides a separate classification for depository institutions, but not for other financial intermediaries.<sup>11</sup> Instead, it classifies financial intermediaries and other nonbank financial affiliates in the "other finance" industry. A review of the affiliates in that industry identified three groups of affiliates that have characteristics of financial intermediaries: (1) Financial affiliates located in the Netherlands Antilles, (2) financial affiliates whose U.S. parents are depository institutions, and (3) financial affiliates whose U.S. parents are securities dealers.<sup>12</sup>

The Netherlands Antilles affiliates were identified as financial intermediaries because, according to international guidelines, financial intermediaries include foreign affiliates set up to raise funds abroad and channel them to their parent companies, and this typically has been the sole function of these affiliates. Until mid-1984, U.S. parents often borrowed funds from foreign capital markets, indirectly through nonbank financial affiliates in the Netherlands Antilles rather than directly from unaffiliated foreign lenders, because the interest payments on their borrowings from affiliates were exempt from U.S. withholding taxes under a tax treaty between the United States and the

10. The reclassification of the financial intermediary data had no impact on the royalties and license fees or the charges for other services accounts.

11. This system was adapted from the 1987 Standard Industrial Classification system. Recently, BEA has developed a new system, adapted from the North American Industrial Classification System, 1997, that contains distinct classifications for affiliates that are financial intermediaries and thus provides for more direct and precise identification of these affiliates. This new system is being introduced in the 1997 Benchmark Survey of Foreign Direct Investment in the United States. For USDIA, it will be introduced in conjunction with the 1999 Benchmark Survey of U.S. Direct Investment Abroad.

12. Outside sources were used to determine which U.S. parents were securities dealers because the industrial classification system used in the 1994 benchmark survey did not provide a separate classification for them.

8. In some cases, the estimates for 1995 forward also incorporate information from BEA's annual survey of USDIA.

9. See Christopher L. Bach, "U.S. International Transactions, Revised Estimates for 1986-97," SURVEY 78 (July 1998): 47-57.

**Table A.—Sources of Revisions, 1994–97**  
[Millions of dollars]

	1994	1995	1996	1997
<b>U.S. direct investment position abroad:</b>				
Revised .....	612,893	699,015	777,203	860,723
Total revision .....	-27,427	-18,539	-19,291	(2)
Due to 1994 benchmark survey .....	-11,383	(1)	(1)	(1)
Due to reclassification of financial intermediaries .....	-16,044	-20,803	-29,189	(2)
Due to updated source data .....	n.a.	2,264	9,898	(2)
Previously published .....	640,320	717,554	796,494	(2)
<b>Capital outflows:</b>				
Revised .....	73,252	92,074	74,833	114,537
Total revision .....	4,980	6,959	-10,727	-2,019
Due to 1994 benchmark survey .....	6,262	(1)	(1)	(1)
Due to reclassification of financial intermediaries .....	-1,282	-1,982	8,386	11,364
Due to updated source data .....	n.a.	8,941	-19,113	-13,383
Previously published .....	68,272	85,115	85,560	116,556
<b>Income:</b>				
Revised .....	68,987	87,346	92,105	100,703
Total revision .....	390	-102	-2,962	-4,002
Due to 1994 benchmark survey .....	998	(1)	(1)	(1)
Due to reclassification of financial intermediaries .....	-608	-1,118	-1,517	-2,143
Due to updated source data .....	n.a.	1,016	-1,445	-1,859
Previously published .....	68,597	87,448	95,067	104,705
<b>Royalties and license fees, net:</b>				
Revised .....	17,893	19,777	20,920	21,382
Total revision .....	2,210	999	620	1,202
Due to 1994 benchmark survey .....	2,210	(1)	(1)	(1)
Due to reclassification of financial intermediaries .....	n.a.	n.a.	n.a.	n.a.
Due to updated source data .....	n.a.	999	620	1,202
Previously published .....	15,683	18,778	20,300	20,180
<b>Charges for other services, net:</b>				
Revised .....	6,517	5,897	6,683	6,758
Total revision .....	327	-78	424	391
Due to 1994 benchmark survey .....	327	(1)	(1)	(1)
Due to reclassification of financial intermediaries .....	n.a.	n.a.	n.a.	n.a.
Due to updated source data .....	n.a.	-78	424	391
Previously published .....	6,190	5,975	6,259	6,367

1. Revisions due to the 1994 benchmark survey are not separately identifiable for this period and are included in the line "Due to updated source data."

2. Estimates for 1997 were not previously published.  
n.a. not applicable

Netherlands Antilles. The repeal of the withholding tax in 1984 caused most borrowing from these affiliates to cease and the repayments of previous borrowing to increase, but some U.S. parents continue to borrow indirectly through their nonbank financial affiliates in the Netherlands Antilles.

### Revisions to the estimates

Table A presents detail on the revisions that resulted from benchmarking to the 1994 benchmark survey of USDIA, reclassifying the intercompany debt and associated interest transactions of financial intermediaries, and incorporating updated source data.

*Estimates for 1994.*—The direct investment position on a historical-cost basis was revised down \$27.4 billion, to \$612.9 billion. Benchmarking accounted for \$11.4 billion of the downward revision, and the reclassification of intercompany debt balances of financial intermediaries accounted for \$16.0 billion. The reductions due to benchmarking were largely accounted for by corrections for affiliates that were reported in the quarterly surveys but whose position data were overstated, according to information from the benchmark survey.

Capital outflows for USDIA were revised up \$5.0 billion, to \$73.3 billion. An upward revision of \$6.3 billion due to benchmarking was partly offset by a

**Table B.—Comparison of Previously Published and Revised Estimates for 1994**  
[Millions of dollars]

	Direct investment position on historical-cost basis			Capital outflows (inflows (-))			Income			Royalties and license fees, net			Charges for other services, net		
	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision	Previously published	Revised	Revision
<b>All areas</b> .....	<b>640,320</b>	<b>612,893</b>	<b>-27,427</b>	<b>68,272</b>	<b>73,252</b>	<b>4,980</b>	<b>68,597</b>	<b>68,987</b>	<b>390</b>	<b>15,683</b>	<b>17,893</b>	<b>2,210</b>	<b>6,190</b>	<b>6,517</b>	<b>327</b>
Petroleum .....	67,104	67,592	488	1,690	1,768	78	7,177	6,874	-303	6	12	6	616	706	90
Manufacturing .....	211,431	200,996	-10,435	23,953	23,989	36	26,699	25,836	-863	10,088	10,819	731	2,853	2,426	-427
Other .....	361,785	344,305	-17,480	42,629	47,495	4,866	34,721	36,277	1,556	5,589	7,062	1,473	2,721	3,385	664
<b>Canada</b> .....	<b>78,018</b>	<b>74,221</b>	<b>-3,797</b>	<b>6,760</b>	<b>6,047</b>	<b>-713</b>	<b>5,873</b>	<b>6,251</b>	<b>378</b>	<b>967</b>	<b>1,164</b>	<b>197</b>	<b>1,886</b>	<b>1,984</b>	<b>98</b>
Petroleum .....	10,755	10,398	-357	220	-6	-226	642	708	66	1	3	2	(*)	8	8
Manufacturing .....	36,626	33,994	-2,632	4,462	4,196	-266	3,522	3,725	203	765	862	97	1,275	1,346	71
Other .....	30,637	29,829	-808	2,078	1,857	-221	1,709	1,818	109	201	299	98	611	630	19
<b>Europe</b> .....	<b>320,135</b>	<b>297,133</b>	<b>-23,002</b>	<b>28,785</b>	<b>34,380</b>	<b>5,595</b>	<b>30,468</b>	<b>30,541</b>	<b>73</b>	<b>9,726</b>	<b>11,022</b>	<b>1,296</b>	<b>2,921</b>	<b>3,334</b>	<b>413</b>
Petroleum .....	25,022	23,855	-1,167	535	368	-167	1,875	1,809	-66	2	4	2	303	310	7
Manufacturing .....	102,377	99,259	-3,118	8,658	9,963	1,305	11,007	10,629	-378	6,128	6,330	202	960	662	-298
Other .....	192,736	174,019	-18,717	19,592	24,049	4,457	17,586	18,103	517	3,596	4,688	1,092	1,658	2,362	704
<i>Of which:</i>															
Germany .....	38,467	38,878	411	2,217	2,863	646	3,107	2,782	-325	1,933	2,112	179	97	100	3
Petroleum .....	2,087	2,054	-33	-143	-178	-35	471	456	-15	(*)	(*)	0	33	29	-4
Manufacturing .....	20,349	19,456	-893	298	291	-7	1,842	1,650	-192	1,527	1,656	129	(P)	(P)	(P)
Other .....	16,031	17,368	1,337	2,062	2,750	688	794	676	-118	406	456	50	(P)	(P)	(P)
United Kingdom .....	121,321	100,817	-20,504	7,177	9,615	2,438	8,082	7,737	-345	1,721	1,978	257	405	532	127
Petroleum .....	14,008	13,021	-987	404	-36	-440	701	664	-37	1	1	0	(P)	(P)	(P)
Manufacturing .....	25,325	23,933	-1,392	1,623	1,954	331	2,556	2,419	-137	1,248	1,327	79	149	112	-37
Other .....	81,988	63,863	-18,125	5,150	7,697	2,547	4,825	4,654	-171	472	650	178	(P)	(P)	(P)
<b>Latin America</b> .....	<b>115,093</b>	<b>116,478</b>	<b>1,385</b>	<b>19,010</b>	<b>17,710</b>	<b>-1,300</b>	<b>16,299</b>	<b>16,546</b>	<b>247</b>	<b>895</b>	<b>1,026</b>	<b>131</b>	<b>457</b>	<b>449</b>	<b>-8</b>
Petroleum .....	6,184	6,039	-145	190	158	-32	634	590	-44	1	2	1	(P)	(P)	(P)
Manufacturing .....	29,266	28,322	-944	6,000	5,692	-308	6,365	5,935	-430	530	633	103	268	266	-2
Other .....	79,643	82,117	2,474	12,820	11,860	-960	9,300	10,021	721	364	391	27	(P)	(P)	(P)
<b>Asia and Pacific</b> .....	<b>111,373</b>	<b>108,528</b>	<b>-2,845</b>	<b>13,121</b>	<b>13,437</b>	<b>316</b>	<b>13,474</b>	<b>13,218</b>	<b>-256</b>	<b>4,022</b>	<b>4,590</b>	<b>568</b>	<b>937</b>	<b>731</b>	<b>-206</b>
Petroleum .....	18,325	18,742	417	867	525	-342	2,930	2,627	-303	4	4	0	141	182	41
Manufacturing .....	40,126	37,195	-2,931	4,503	3,668	-835	5,235	5,080	-155	2,616	2,926	310	334	134	-200
Other .....	52,922	52,591	-331	7,751	9,244	1,493	5,309	5,511	202	1,402	1,660	258	462	415	-47
<b>Other</b> .....	<b>12,346</b>	<b>12,127</b>	<b>-219</b>	<b>574</b>	<b>1,471</b>	<b>897</b>	<b>2,359</b>	<b>2,316</b>	<b>-43</b>	<b>75</b>	<b>94</b>	<b>19</b>	<b>56</b>	<b>69</b>	<b>13</b>
Petroleum .....	5,588	5,897	309	-75	594	669	1,067	1,123	56	0	(*)	(*)	(P)	(P)	(P)
Manufacturing .....	3,036	2,226	-810	330	470	140	570	467	-103	49	67	18	16	18	2
Other .....	3,722	4,004	282	319	407	88	722	726	4	26	27	1	(P)	(P)	(P)
<b>International</b> .....	<b>3,355</b>	<b>4,406</b>	<b>1,051</b>	<b>22</b>	<b>207</b>	<b>185</b>	<b>124</b>	<b>115</b>	<b>-9</b>	<b>-2</b>	<b>-2</b>	<b>0</b>	<b>-67</b>	<b>-50</b>	<b>17</b>

\* Less than \$500,000 (±).

(P) Suppressed to avoid disclosure of data of individual companies.

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

downward revision of \$1.3 billion due to the reclassification. The upward revision due to benchmarking mainly reflected previously unreported equity capital contributions to existing affiliates.

Income changed little, edging up \$0.4 billion, to \$69.0 billion. A \$1.0 billion upward revision due to benchmarking was mostly offset by a downward revision due to the reclassification.

Net receipts for royalties and license fees were revised up \$2.2 billion, to \$17.9 billion, and net charges for other services were revised up \$0.3 billion, to \$6.5 billion; the revisions were due to benchmarking.

The revisions by major area and industry are shown in [table B](#). By country, nearly all of the downward revision in the position was accounted for by affiliates in Europe, particularly those in the United Kingdom. Most of this decline resulted from the reclassification of financial intermediaries. There was also a sizable reduction in Canada, mainly from the benchmarking of the data for manufacturing affiliates. The increase

in capital outflows was also centered in Europe, but it was more widespread and mainly resulted from benchmarking. The small increase in income reflected upward revisions in Canada and Latin America that were largely offset by a reduction in Asia and Pacific. The upward revisions in royalties and license fees and in charges for other services were concentrated in Europe.

*Estimates for 1995–97.*—The position was revised down for 1995 and 1996; downward revisions due to the reclassification were partly offset by upward revisions due to updated source data. Capital outflows were revised up for 1995 and down for 1996 and 1997; the revisions for 1995 and 1996 primarily were due to updated source data. In 1997, a decrease due to updated source data was largely offset by an increase due to the reclassification. Income was revised down for all 3 years; the revisions were largest for 1996 and 1997.

*Tables 1 through 18 follow.* 

### General Notes to the Tables

- Detail may not add to totals, because of rounding.
- An asterisk “(\*)” indicates a value between –\$500,000 and \$500,000.
- A “(D)” indicates that the data in the cell have been suppressed to avoid disclosure of data of individual companies.
- 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.
- “Eastern Europe” comprises Albania, Armenia, Azerbaijan, Belarus, Bulgaria, Czech Republic, Estonia, Georgia, Hungary, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Moldova, Poland, Romania, Russia, Slovakia, Tajikistan, Turkmenistan, Ukraine, and Uzbekistan.
- The European Union (12) comprises Belgium, Denmark, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, and the United Kingdom.
- The European Union (15) comprises the European Union (12) and the three countries—Austria, Finland, and Sweden—that joined the Union in 1995.
- OPEC is the Organization of Petroleum Exporting Countries. Its members are Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela. Before 1995, Gabon was also a member.

Table 1.—Alternative Position and Rate-of-Return Estimates for U.S. Direct Investment Abroad, 1995–97

Valuation method	Millions of dollars									
	Position at yearend 1995	Changes in 1996 (decrease (-))			Position at yearend 1996	Changes in 1997 (decrease (-))			Position at yearend 1997	
		Total	Attributable to:			Total	Attributable to:			
			Capital outflows	Valuation adjustments			Capital outflows	Valuation adjustments		
Historical cost .....	699,015	78,188	74,833	3,355	777,203	83,521	114,537	-31,016	860,723	
Current cost .....	849,651	87,303	81,072	6,231	936,954	86,918	121,843	-34,925	1,023,872	
Market value .....	1,307,155	209,929	81,072	128,857	1,517,084	276,596	121,843	154,753	1,793,680	

Valuation method	Millions of dollars							Percent		
	Direct investment income			Direct investment position at yearend				Rate of return		
	1995	1996	1997	1994	1995	1996	1997	1995	1996	1997
Historical cost <sup>1</sup> .....	88,584	93,563	102,100	612,893	699,015	777,203	860,723	13.5	12.7	12.5
Current cost <sup>2</sup> .....	93,164	99,802	109,407	752,148	849,651	936,954	1,023,872	11.6	11.2	11.2
Market value <sup>3</sup> .....	92,671	97,228	111,672	1,067,803	1,307,155	1,517,084	1,793,680	7.8	6.9	6.7

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

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

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

3. On a market-value basis, direct investment income measures financial return to investors; thus, it includes capital gains and losses but excludes the current-cost adjustment, which is an economic accounting adjustment, and currency translation adjustments, which in company financial statements are taken directly to an equity account without passing through the income statement. It is derived as line 1 minus line 8 of table 2, plus the total in column 12 of table 5. The rate of return based on market value equals this measure of income divided by the average of the beginning- and end-of-year direct investment positions at market value.

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

(Millions of dollars)

Line	1995	1996	1997
<b>1 Income with current-cost adjustment, before deduction of withholding taxes (IT table 1, line 12)</b> .....	<b>93,164</b>	<b>99,802</b>	<b>109,407</b>
2 Earnings .....	90,704	97,629	107,036
3 Distributed earnings .....	38,891	43,046	42,726
4 Reinvested earnings .....	51,812	54,584	64,310
5 Interest, net .....	2,459	2,172	2,371
6 U.S. parents' receipts .....	4,342	4,123	4,456
7 U.S. parents' payments .....	1,883	1,950	2,085
8 <b>Less: Current-cost adjustment to earnings</b> .....	<b>4,580</b>	<b>6,239</b>	<b>7,307</b>
9 <b>Less: Withholding taxes, net</b> .....	<b>1,237</b>	<b>1,459</b>	<b>1,397</b>
10 On distributed earnings .....	1,034	1,269	1,190
11 On interest, net .....	203	190	207
12 On U.S. parents' receipts .....	217	206	223
13 On U.S. parents' payments .....	14	16	16
14 <b>Equals: Income without current-cost adjustment, after deduction of withholding taxes (shown in the accompanying tables)</b> .....	<b>87,346</b>	<b>92,105</b>	<b>100,703</b>
<b>15 Capital outflows with current-cost adjustment (IT table 1, line 44, with sign reversed)</b> .....	<b>96,654</b>	<b>81,072</b>	<b>121,843</b>
16 Equity capital .....	40,484	25,048	45,705
17 Increases in equity capital .....	51,171	41,003	62,201
18 Decreases in equity capital .....	10,686	15,954	16,495
19 Reinvested earnings (line 4) .....	51,812	54,584	64,310
20 Intercompany debt .....	4,356	1,439	11,828
21 U.S. parents' receivables .....	14,446	1,981	14,188
22 U.S. parents' payables .....	-10,088	-542	-2,360
23 <b>Less: Current-cost adjustment (line 8)</b> .....	<b>4,580</b>	<b>6,239</b>	<b>7,307</b>
24 <b>Equals: Capital outflows without current-cost adjustment (shown in the accompanying tables)</b> .....	<b>92,074</b>	<b>74,833</b>	<b>114,537</b>
25 Equity capital (line 16) .....	40,484	25,048	45,705
26 Reinvested earnings without current-cost adjustment (line 19 less line 23) .....	47,232	48,345	57,003
27 Intercompany debt (line 20) .....	4,356	1,439	11,828
<b>28 Royalties and license fees, before deduction of withholding taxes, net</b> .....	<b>20,814</b>	<b>22,015</b>	<b>22,502</b>
29 U.S. parents' receipts (IT table 1, part of line 8) .....	21,399	22,781	23,547
30 U.S. parents' payments (IT table 1, part of line 22, with sign reversed) .....	583	766	955
31 <b>Less: Withholding taxes, net</b> .....	<b>1,038</b>	<b>1,095</b>	<b>1,119</b>
32 On U.S. parents' receipts .....	1,070	1,138	1,172
33 On U.S. parents' payments .....	32	43	53
34 <b>Equals: Royalties and license fees, after deduction of withholding taxes, net (shown in the accompanying tables)</b> .....	<b>19,777</b>	<b>20,920</b>	<b>21,382</b>
35 U.S. parents' receipts .....	20,328	21,643	22,284
36 U.S. parents' payments .....	551	723	902
<b>37 Charges for other services, net<sup>1</sup></b> .....	<b>5,897</b>	<b>6,683</b>	<b>6,758</b>
38 U.S. parents' receipts (IT table 1, part of line 9; also shown in the accompanying tables) .....	13,341	14,772	16,164
39 U.S. parents' payments (IT table 1, part of line 23, with sign reversed; also shown in the accompanying tables) .....	7,443	8,089	9,407

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

NOTE.—This table reconciles the estimates for which country and industry detail are presented in this report with the aggregate estimates presented in the U.S. international transactions accounts in the July 1998 SURVEY OF CURRENT BUSINESS (see "U.S. International Transactions, First Quarter 1998," SURVEY 78 (July 1998): 59–103). In the international transactions accounts, the earnings component of direct investment income and the reinvested earnings component of capital outflows are adjusted to a current-cost basis, and direct investment current-account items are adjusted to be gross (before deduction) of U.S. and foreign withholding taxes. These adjustments are not made to the estimates in tables 3–18 in this report, because the source data needed to make the adjustments by country and industry are not available.

IT International transactions

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

	Direct investment position			Change			
	Millions of dollars			Millions of dollars		Percent	
	1995	1996	1997	1996	1997	1996	1997
<b>All areas</b> .....	<b>699,015</b>	<b>777,203</b>	<b>860,723</b>	<b>78,188</b>	<b>83,520</b>	<b>11.2</b>	<b>10.7</b>
Petroleum .....	68,639	74,499	85,726	5,860	11,226	8.5	15.1
Manufacturing .....	243,954	272,244	288,290	28,290	16,046	11.6	5.9
Other .....	386,422	430,460	486,708	44,038	56,248	11.4	13.1
<b>Canada</b> .....	<b>83,498</b>	<b>91,301</b>	<b>99,859</b>	<b>7,803</b>	<b>8,558</b>	<b>9.3</b>	<b>9.4</b>
Petroleum .....	9,875	11,331	12,738	1,456	1,406	14.7	12.4
Manufacturing .....	39,754	42,257	45,892	2,503	3,635	6.3	8.6
Other .....	33,869	37,713	41,229	3,844	3,517	11.3	9.3
<b>Europe</b> .....	<b>344,596</b>	<b>382,366</b>	<b>420,934</b>	<b>37,770</b>	<b>38,568</b>	<b>11.0</b>	<b>10.1</b>
Petroleum .....	23,603	27,153	29,793	3,550	2,640	15.0	9.7
Manufacturing .....	122,521	138,269	142,528	15,748	4,260	12.9	3.1
Other .....	198,472	216,944	248,613	18,471	31,669	9.3	14.6
<i>Of which:</i>							
Germany .....	44,242	44,651	43,931	409	-720	.9	-1.6
Petroleum .....	2,285	(P)	2,648	(P)	(P)	(P)	(P)
Manufacturing .....	22,485	21,495	20,462	-990	-1,033	-4.4	-4.8
Other .....	19,472	(P)	20,821	(P)	(P)	(P)	(P)
United Kingdom .....	106,332	122,692	138,765	16,360	16,073	15.4	13.1
Petroleum .....	12,061	13,412	14,228	1,351	817	11.2	6.1
Manufacturing .....	29,531	33,540	38,267	4,009	4,728	13.6	14.1
Other .....	64,740	75,741	86,270	11,000	10,529	17.0	13.9
<b>Latin America and Other Western Hemisphere</b> .....	<b>131,377</b>	<b>147,535</b>	<b>172,481</b>	<b>16,158</b>	<b>24,947</b>	<b>12.3</b>	<b>16.9</b>
Petroleum .....	6,063	6,584	9,462	521	2,878	8.6	43.7
Manufacturing .....	36,273	41,233	47,496	4,960	6,263	13.7	15.2
Other .....	89,041	99,718	115,524	10,677	15,806	12.0	15.9
<b>Asia and Pacific</b> .....	<b>122,711</b>	<b>136,481</b>	<b>142,704</b>	<b>13,769</b>	<b>6,224</b>	<b>11.2</b>	<b>4.6</b>
Petroleum .....	20,792	19,187	20,442	-1,605	1,255	-7.7	6.5
Manufacturing .....	42,848	47,457	48,731	4,609	1,274	10.8	2.7
Other .....	59,071	69,836	73,531	10,766	3,695	18.2	5.3
<b>Other</b> .....	<b>13,215</b>	<b>14,625</b>	<b>19,212</b>	<b>1,410</b>	<b>4,588</b>	<b>10.7</b>	<b>31.4</b>
Petroleum .....	5,777	6,654	9,309	877	2,655	15.2	39.9
Manufacturing .....	2,558	3,029	3,643	470	614	18.4	20.3
Other .....	4,879	4,942	6,260	63	1,318	1.3	26.7
<b>International</b> .....	<b>3,618</b>	<b>4,896</b>	<b>5,533</b>	<b>1,278</b>	<b>636</b>	<b>35.3</b>	<b>13.0</b>

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

[Millions of dollars]

	1996					1997				
	Total	Equity <sup>1</sup>	Intercompany debt			Total	Equity <sup>1</sup>	Intercompany debt		
			Net	U.S. parents' receivables	U.S. parents' payables			Net	U.S. parents' receivables	U.S. parents' payables
<b>All areas</b> .....	<b>777,203</b>	<b>717,614</b>	<b>59,589</b>	<b>149,147</b>	<b>89,558</b>	<b>860,723</b>	<b>789,306</b>	<b>71,417</b>	<b>163,335</b>	<b>91,917</b>
Petroleum .....	74,499	63,279	11,220	24,945	13,725	85,726	72,883	12,843	25,949	13,106
Manufacturing .....	272,244	251,760	20,484	46,482	25,999	288,290	264,789	23,501	48,624	25,124
Other .....	430,460	402,575	27,885	77,719	49,834	486,708	451,634	35,074	88,762	53,687
<b>Canada</b> .....	<b>91,301</b>	<b>83,982</b>	<b>7,319</b>	<b>15,057</b>	<b>7,738</b>	<b>99,859</b>	<b>88,839</b>	<b>11,020</b>	<b>18,043</b>	<b>7,023</b>
Petroleum .....	11,331	9,618	1,713	2,456	742	12,738	10,830	1,908	2,629	721
Manufacturing .....	42,257	39,903	2,355	7,249	4,894	45,882	41,873	4,019	7,958	3,930
Other .....	37,713	34,462	3,251	5,352	2,101	41,229	36,137	5,093	7,455	2,363
<b>Europe</b> .....	<b>382,366</b>	<b>347,593</b>	<b>34,772</b>	<b>77,673</b>	<b>42,900</b>	<b>420,934</b>	<b>380,021</b>	<b>40,913</b>	<b>82,362</b>	<b>41,449</b>
Petroleum .....	27,153	19,917	7,236	11,026	3,790	29,793	23,230	6,563	10,256	3,693
Manufacturing .....	138,269	128,607	9,662	22,528	12,866	142,528	132,241	10,287	22,017	11,730
Other .....	216,944	199,069	17,875	44,119	26,244	248,613	224,550	24,062	50,089	26,027
<i>Of which:</i>										
Germany .....	44,651	38,613	6,038	8,747	2,709	43,931	37,915	6,016	8,856	2,840
Petroleum .....	(D)	(D)	(D)	(D)	(*)	2,648	2,212	436	436	(*)
Manufacturing .....	21,495	20,180	1,315	3,337	2,022	20,462	19,377	1,085	3,075	1,990
Other .....	(D)	(D)	(D)	(D)	687	20,821	16,327	4,495	5,345	850
United Kingdom .....	122,692	101,470	21,222	33,164	11,943	138,765	114,598	24,168	35,803	11,635
Petroleum .....	13,412	9,722	3,689	6,137	2,448	14,228	10,844	3,384	5,818	2,433
Manufacturing .....	33,540	30,550	2,990	8,227	5,237	38,267	34,811	3,456	7,810	4,354
Other .....	75,741	61,198	14,542	18,800	4,258	86,270	68,942	17,327	22,175	4,848
<b>Latin America and Other Western Hemisphere</b> .....	<b>147,535</b>	<b>145,531</b>	<b>2,004</b>	<b>22,385</b>	<b>20,382</b>	<b>172,481</b>	<b>170,225</b>	<b>2,256</b>	<b>25,472</b>	<b>23,216</b>
Petroleum .....	6,584	6,314	270	2,412	2,142	9,462	7,861	1,601	2,953	1,352
Manufacturing .....	41,233	35,170	6,063	8,267	2,204	47,496	40,799	6,697	9,513	2,816
Other .....	99,718	104,047	-4,329	11,706	16,035	115,524	121,564	-6,041	13,007	19,047
<b>Asia and Pacific</b> .....	<b>136,481</b>	<b>121,381</b>	<b>15,100</b>	<b>28,998</b>	<b>13,898</b>	<b>142,704</b>	<b>128,295</b>	<b>14,409</b>	<b>30,555</b>	<b>16,146</b>
Petroleum .....	19,187	16,957	2,230	5,702	3,472	20,442	19,573	869	5,367	4,499
Manufacturing .....	47,457	45,368	2,089	7,871	5,782	48,731	46,626	2,104	8,531	6,428
Other .....	69,836	59,056	10,781	15,425	4,644	73,531	62,095	11,436	16,656	5,220
<b>Other</b> .....	<b>14,625</b>	<b>14,415</b>	<b>209</b>	<b>4,317</b>	<b>4,108</b>	<b>19,212</b>	<b>16,879</b>	<b>2,334</b>	<b>5,924</b>	<b>3,591</b>
Petroleum .....	6,654	6,831	-176	2,926	3,103	9,309	7,547	1,762	4,162	2,400
Manufacturing .....	3,029	2,713	315	567	252	3,643	3,250	393	605	212
Other .....	4,942	4,871	71	824	753	6,260	6,081	179	1,157	978
<b>International</b> .....	<b>4,896</b>	<b>4,712</b>	<b>185</b>	<b>717</b>	<b>532</b>	<b>5,533</b>	<b>5,047</b>	<b>486</b>	<b>979</b>	<b>493</b>

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

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

[Millions of dollars]

	Capital outflows									Valuation adjustments				
	Total	Equity capital					Reinvested earnings	Intercompany debt			Total	Translation adjustments <sup>2</sup>	Other capital gains and losses	Other
		Total	Net	Increases	Decreases	Net		Increases in U.S. parents' receivables	Increases in U.S. parents' payables <sup>1</sup>					
										(1)				
1996														
<b>All areas</b> .....	<b>78,188</b>	<b>74,833</b>	<b>25,048</b>	<b>41,003</b>	<b>15,954</b>	<b>48,345</b>	<b>1,439</b>	<b>1,981</b>	<b>-542</b>	<b>3,355</b>	<b>-4,774</b>	<b>3,665</b>	<b>4,464</b>	
Petroleum .....	5,860	5,058	207	4,851	4,645	4,344	507	2,075	-1,567	803	-414	381	836	
Manufacturing .....	28,290	25,149	8,533	11,790	3,258	19,383	-2,767	1,033	-3,800	3,142	-2,299	386	5,055	
Other .....	44,038	44,627	16,309	24,361	8,052	24,619	3,699	-1,127	4,825	-589	-2,061	2,898	-1,427	
<b>Canada</b> .....	<b>7,803</b>	<b>7,260</b>	<b>2,696</b>	<b>4,839</b>	<b>2,144</b>	<b>6,278</b>	<b>-1,714</b>	<b>-1,839</b>	<b>125</b>	<b>543</b>	<b>-199</b>	<b>573</b>	<b>169</b>	
Petroleum .....	1,456	1,217	-117	860	977	986	349	213	135	239	-12	202	48	
Manufacturing .....	2,503	946	-210	624	834	3,139	-1,983	-1,895	-89	1,557	-107	208	1,456	
Other .....	3,844	5,097	3,023	3,355	332	2,153	-79	-157	78	-1,253	-81	163	-1,335	
<b>Europe</b> .....	<b>37,770</b>	<b>35,992</b>	<b>13,738</b>	<b>20,092</b>	<b>6,355</b>	<b>20,962</b>	<b>1,292</b>	<b>5,689</b>	<b>-4,397</b>	<b>1,778</b>	<b>-2,995</b>	<b>1,536</b>	<b>3,236</b>	
Petroleum .....	3,550	2,613	202	647	446	1,383	1,029	1,468	-439	937	-205	170	971	
Manufacturing .....	15,748	13,240	6,616	8,454	1,838	8,049	-1,425	3,017	-4,442	2,508	-994	263	3,239	
Other .....	18,471	20,139	6,920	10,991	4,071	11,530	1,688	1,205	483	-1,667	-1,797	1,104	-974	
<i>Of which:</i>														
Germany .....	409	1,467	860	1,761	902	181	426	649	-222	-1,058	-1,271	390	-176	
Petroleum .....	(P)	(P)	9	14	4	97	(P)	(P)	(P)	(P)	(P)	(P)	(P)	
Manufacturing .....	-990	56	4	791	787	167	-115	450	-565	-1,046	-673	132	-504	
Other .....	(P)	(P)	847	957	110	-83	(P)	(P)	(P)	(P)	(P)	(P)	(P)	
United Kingdom .....	16,360	12,080	4,019	5,988	1,970	6,064	1,998	4,918	-2,920	4,280	1,906	712	1,662	
Petroleum .....	1,351	876	-100	249	443	443	532	730	-198	475	72	171	232	
Manufacturing .....	4,009	2,239	452	814	363	1,936	-149	2,657	-2,806	1,770	910	-149	1,009	
Other .....	11,000	8,966	3,667	4,925	1,258	3,685	1,614	1,531	84	2,035	924	689	421	
<b>Latin America and Other Western Hemisphere</b> .....	<b>16,158</b>	<b>16,081</b>	<b>4,452</b>	<b>7,092</b>	<b>2,640</b>	<b>11,119</b>	<b>509</b>	<b>-1,383</b>	<b>1,892</b>	<b>77</b>	<b>-185</b>	<b>1,590</b>	<b>-1,327</b>	
Petroleum .....	521	112	-239	241	480	668	-316	-220	-95	409	-5	-4	418	
Manufacturing .....	4,960	5,146	1,094	1,286	192	3,503	548	-214	762	-186	-347	-95	256	
Other .....	10,677	10,823	3,597	5,565	1,967	6,948	277	-948	1,225	-145	166	1,689	-2,000	
<b>Asia and Pacific</b> .....	<b>13,769</b>	<b>12,190</b>	<b>2,109</b>	<b>6,421</b>	<b>4,312</b>	<b>8,985</b>	<b>1,096</b>	<b>-646</b>	<b>1,742</b>	<b>1,579</b>	<b>-1,264</b>	<b>-118</b>	<b>2,962</b>	
Petroleum .....	-1,605	-1,411	-1,309	995	2,303	754	-857	357	-1,215	-194	-229	-25	60	
Manufacturing .....	4,609	5,292	848	1,224	376	4,490	-47	-50	3	-683	-752	10	59	
Other .....	10,766	8,310	2,569	4,203	1,633	3,741	2,000	-953	2,953	2,456	-284	-102	2,842	
<b>Other</b> .....	<b>1,410</b>	<b>1,277</b>	(P)	(P)	(P)	<b>725</b>	(P)	(P)	(P)	<b>134</b>	<b>-132</b>	<b>72</b>	<b>194</b>	
Petroleum .....	877	704	(P)	(P)	(P)	380	(P)	(P)	(P)	173	36	29	108	
Manufacturing .....	470	525	184	202	18	201	140	176	-35	-55	-100	(*)	45	
Other .....	63	48	(P)	(P)	(P)	144	(P)	(P)	(P)	15	-69	42	41	
<b>International</b> .....	<b>1,278</b>	<b>2,034</b>	(P)	(P)	(P)	<b>276</b>	(P)	(P)	(P)	<b>-756</b>	<b>3</b>	<b>12</b>	<b>-770</b>	
1997														
<b>All areas</b> .....	<b>83,520</b>	<b>114,537</b>	<b>45,705</b>	<b>62,201</b>	<b>16,495</b>	<b>57,003</b>	<b>11,828</b>	<b>14,188</b>	<b>-2,360</b>	<b>-31,017</b>	<b>-23,071</b>	<b>9,572</b>	<b>-17,517</b>	
Petroleum .....	11,226	11,455	4,421	5,621	1,200	5,411	1,622	1,004	618	-228	-1,495	1,548	-282	
Manufacturing .....	16,046	32,280	8,499	13,959	5,460	20,807	2,973	2,099	875	-16,234	-9,901	696	-7,029	
Other .....	56,248	70,803	32,786	42,620	9,835	30,785	7,233	11,085	-3,853	-14,555	-11,676	7,327	-10,206	
<b>Canada</b> .....	<b>8,558</b>	<b>10,734</b>	<b>1,408</b>	<b>3,560</b>	<b>2,153</b>	<b>5,625</b>	<b>3,701</b>	<b>2,986</b>	<b>715</b>	<b>-2,176</b>	<b>-1,699</b>	<b>1,073</b>	<b>-1,550</b>	
Petroleum .....	1,406	1,109	480	1,051	571	434	195	173	21	298	-167	356	109	
Manufacturing .....	3,635	4,200	418	1,313	894	2,117	1,665	709	95	-565	-669	144	-40	
Other .....	3,517	5,425	509	1,197	688	3,075	1,842	2,103	-261	-1,909	-863	573	-1,618	
<b>Europe</b> .....	<b>38,568</b>	<b>60,558</b>	<b>27,019</b>	<b>33,003</b>	<b>5,984</b>	<b>27,398</b>	<b>6,140</b>	<b>4,690</b>	<b>1,451</b>	<b>-21,990</b>	<b>-11,670</b>	<b>1,112</b>	<b>-11,431</b>	
Petroleum .....	2,640	2,702	1,202	1,342	140	2,172	-673	-770	97	-62	-672	589	21	
Manufacturing .....	4,260	16,435	5,757	8,065	2,308	10,049	629	-507	1,136	-12,175	-5,125	-13	-7,037	
Other .....	31,669	41,422	20,060	23,596	3,537	15,178	6,184	5,967	218	-9,753	-5,873	535	-4,415	
<i>Of which:</i>														
Germany .....	-720	3,002	974	1,480	506	2,049	-22	109	-131	-3,722	-2,387	167	-1,501	
Petroleum .....	(P)	(P)	15	23	7	549	(P)	(P)	(P)	(P)	(P)	(P)	(P)	
Manufacturing .....	-1,033	1,113	161	539	379	1,182	-230	-262	32	-2,146	-1,393	-45	-708	
Other .....	(P)	(P)	798	918	120	318	(P)	(P)	(P)	(P)	(P)	(P)	(P)	
United Kingdom .....	16,073	22,435	14,663	18,316	3,653	4,826	2,946	2,639	308	-6,362	-650	1,060	-6,771	
Petroleum .....	817	353	81	157	76	576	-305	-319	14	464	53	538	-127	
Manufacturing .....	4,728	5,472	3,109	4,592	1,483	1,894	469	-414	883	-744	-193	148	-698	
Other .....	10,529	16,611	11,473	13,566	2,093	2,356	2,782	3,371	-590	-6,082	-510	375	-5,946	
<b>Latin America and Other Western Hemisphere</b> .....	<b>24,947</b>	<b>23,784</b>	<b>10,718</b>	<b>15,112</b>	<b>4,395</b>	<b>12,805</b>	<b>262</b>	<b>3,096</b>	<b>-2,834</b>	<b>1,163</b>	<b>-1,446</b>	<b>5,584</b>	<b>-2,975</b>	
Petroleum .....	2,878	3,231	1,114	1,238	125	787	1,331	541	790	-353	2	-14	-342	
Manufacturing .....	6,263	5,763	1,090	2,298	1,209	4,040	634	1,246	-612	500	-629	746	383	
Other .....	15,806	14,789	8,514	11,576	3,061	7,978	-1,703	1,309	-3,012	1,017	-819	4,851	-3,016	
<b>Asia and Pacific</b> .....	<b>6,224</b>	<b>13,815</b>	<b>5,071</b>	<b>8,603</b>	<b>3,533</b>	<b>9,444</b>	<b>-700</b>	<b>1,547</b>	<b>-2,247</b>	<b>-7,592</b>	<b>-8,201</b>	<b>1,734</b>	<b>-1,125</b>	
Petroleum .....	1,255	1,292	1,170	1,317	147	1,484	-1,362	-335	-1,027	-38	-627	618	-28	
Manufacturing .....	1,274	5,308	1,042	2,082	1,040	4,251	15	660	-644	-4,034	-3,479	-201	-354	
Other .....	3,695	7,215	2,859	5,204	2,345	3,709	647	1,223	-576	-3,520	-4,094	1,317	-743	
<b>Other</b> .....	<b>4,588</b>	<b>4,900</b>	<b>1,327</b>	<b>1,737</b>	<b>410</b>	<b>1,449</b>	<b>2,124</b>	<b>1,607</b>	<b>517</b>	<b>-313</b>	<b>-57</b>	<b>119</b>	<b>-375</b>	
Petroleum .....	2,655	2,654	(P)	(P)	(P)	335	(P)	(P)	(P)	1	-31	12	20	
Manufacturing .....	614	574	192	201	10	351	31	-9	40	41	2	20	19	
Other .....	1,318	1,673	(P)	(P)	(P)	763	(P)	(P)	(P)	-355	-28	87	-414	
<b>International</b> .....	<b>636</b>	<b>746</b>	<b>163</b>	<b>184</b>	<b>22</b>	<b>282</b>	<b>301</b>	<b>262</b>	<b>39</b>	<b>-109</b>	<b>2</b>	<b>-49</b>	<b>-62</b>	

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

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

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

**Table 6.—U.S. Direct Investment Abroad: Earnings and Reinvestment Ratios**

[Millions of dollars or ratio]

	1996				1997				1996-97 change in earnings		
	Earnings			Reinvest- ment ratio <sup>1</sup>	Earnings			Reinvest- ment ratio <sup>1</sup>	Total	Distributed	Reinvested
	Total	Distributed	Reinvested		Total	Distributed	Reinvested				
<b>All areas</b> .....	<b>91,390</b>	<b>43,045</b>	<b>48,345</b>	<b>.53</b>	<b>99,730</b>	<b>42,726</b>	<b>57,003</b>	<b>.57</b>	<b>8,340</b>	<b>-318</b>	<b>8,658</b>
Petroleum .....	11,213	6,869	4,344	.39	11,695	6,283	5,411	.46	482	-586	1,068
Manufacturing .....	34,143	14,760	19,383	.57	37,334	16,527	20,807	.56	3,191	1,767	1,424
Other .....	46,035	21,416	24,619	.53	50,701	19,917	30,785	.61	4,667	-1,499	6,166
<b>Canada</b> .....	<b>8,734</b>	<b>2,456</b>	<b>6,278</b>	<b>.72</b>	<b>10,594</b>	<b>4,968</b>	<b>5,625</b>	<b>.53</b>	<b>1,860</b>	<b>2,513</b>	<b>-653</b>
Petroleum .....	1,215	229	986	.81	971	537	434	.45	-244	308	-552
Manufacturing .....	4,421	1,282	3,139	.71	5,597	3,480	2,117	.38	1,176	2,198	-1,022
Other .....	3,097	944	2,153	.70	4,026	951	3,075	.76	929	7	922
<b>Europe</b> .....	<b>42,308</b>	<b>21,346</b>	<b>20,962</b>	<b>.50</b>	<b>46,628</b>	<b>19,229</b>	<b>27,398</b>	<b>.59</b>	<b>4,320</b>	<b>-2,117</b>	<b>6,436</b>
Petroleum .....	2,933	1,550	1,383	.47	3,720	1,548	2,172	.58	788	-2	789
Manufacturing .....	16,139	8,090	8,049	.50	16,620	6,571	10,049	.60	481	-1,519	1,999
Other .....	23,236	11,706	11,530	.50	26,287	11,109	15,178	.58	3,051	-596	3,648
<i>Of which:</i>											
Germany .....	3,767	3,586	181	.05	3,947	1,897	2,049	.52	180	-1,699	1,869
Petroleum .....	479	382	97	.20	646	96	549	.85	167	-285	452
Manufacturing .....	2,194	2,027	167	.08	2,434	1,252	1,182	.49	240	-775	1,016
Other .....	1,094	1,177	-83	( <sup>2</sup> )	867	549	318	.37	-227	-628	401
United Kingdom .....	11,037	4,973	6,064	.55	11,685	6,859	4,826	.41	648	1,885	-1,238
Petroleum .....	955	512	443	.46	1,219	643	576	.47	264	131	133
Manufacturing .....	3,455	1,519	1,936	.56	3,354	1,460	1,894	.56	-102	-59	-42
Other .....	6,627	2,942	3,685	.56	7,112	4,756	2,356	.33	485	1,814	-1,328
<b>Latin America and Other Western Hemisphere</b> .....	<b>18,269</b>	<b>7,150</b>	<b>11,119</b>	<b>.61</b>	<b>20,468</b>	<b>7,663</b>	<b>12,805</b>	<b>.63</b>	<b>2,199</b>	<b>513</b>	<b>1,685</b>
Petroleum .....	1,112	445	668	.60	1,123	336	787	.70	10	-108	119
Manufacturing .....	6,292	2,789	3,503	.56	7,448	3,408	4,040	.54	1,155	619	536
Other .....	10,864	3,916	6,948	.64	11,898	3,919	7,978	.67	1,033	3	1,030
<b>Asia and Pacific</b> .....	<b>18,579</b>	<b>9,594</b>	<b>8,985</b>	<b>.48</b>	<b>18,256</b>	<b>8,812</b>	<b>9,444</b>	<b>.52</b>	<b>-323</b>	<b>-782</b>	<b>459</b>
Petroleum .....	3,857	3,102	754	.20	3,738	2,254	1,484	.40	-119	-849	729
Manufacturing .....	6,922	2,432	4,490	.65	7,181	2,930	4,251	.59	259	498	-239
Other .....	7,800	4,060	3,741	.48	7,338	3,629	3,709	.51	-463	-431	-32
<b>Other</b> .....	<b>3,186</b>	<b>2,461</b>	<b>725</b>	<b>.23</b>	<b>3,413</b>	<b>1,964</b>	<b>1,449</b>	<b>.42</b>	<b>227</b>	<b>-497</b>	<b>724</b>
Petroleum .....	1,913	1,533	380	.20	1,935	1,600	335	.17	22	67	-45
Manufacturing .....	368	166	201	.55	488	137	351	.72	121	-29	150
Other .....	905	761	144	.16	990	226	763	.77	85	-535	619
<b>International</b> .....	<b>314</b>	<b>38</b>	<b>276</b>	<b>.88</b>	<b>372</b>	<b>90</b>	<b>282</b>	<b>.76</b>	<b>57</b>	<b>51</b>	<b>6</b>

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

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

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

[Millions of dollars]

	1996						1997					
	Total (= col. 2 less col. 3 plus col. 4)	Earnings	Withhold- ing taxes on distributed earnings	Interest (net of withholding taxes)			Total (= col. 8 less col. 9 plus col. 10)	Earnings	Withhold- ing taxes on distributed earnings	Interest (net of withholding taxes)		
				Net	U.S. parents' receipts	U.S. parents' payments				Net	U.S. parents' receipts	U.S. parents' payments
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
<b>All areas</b> .....	<b>92,105</b>	<b>91,390</b>	<b>1,268</b>	<b>1,983</b>	<b>3,918</b>	<b>1,935</b>	<b>100,703</b>	<b>99,730</b>	<b>1,191</b>	<b>2,164</b>	<b>4,233</b>	<b>2,069</b>
Petroleum .....	11,692	11,213	159	638	649	11	12,114	11,695	79	499	537	38
Manufacturing .....	34,365	34,143	618	841	1,086	246	37,532	37,334	699	897	1,144	247
Other .....	46,048	46,035	492	505	2,182	1,678	51,057	50,701	412	768	2,553	1,784
<b>Canada</b> .....	<b>9,024</b>	<b>8,734</b>	<b>110</b>	<b>400</b>	<b>491</b>	<b>91</b>	<b>10,692</b>	<b>10,594</b>	<b>205</b>	<b>304</b>	<b>387</b>	<b>84</b>
Petroleum .....	1,379	1,215	20	183	186	3	1,075	971	10	114	120	6
Manufacturing .....	4,518	4,421	43	140	181	41	5,513	5,597	169	85	124	39
Other .....	3,127	3,097	47	77	124	47	4,104	4,026	27	104	143	39
<b>Europe</b> .....	<b>43,179</b>	<b>42,308</b>	<b>641</b>	<b>1,512</b>	<b>2,487</b>	<b>975</b>	<b>47,869</b>	<b>46,628</b>	<b>485</b>	<b>1,726</b>	<b>2,694</b>	<b>968</b>
Petroleum .....	3,170	2,933	68	306	308	2	3,951	3,720	27	257	263	6
Manufacturing .....	16,362	16,139	304	526	649	123	16,989	16,620	212	580	690	110
Other .....	23,647	23,236	268	680	1,530	850	26,929	26,287	246	888	1,741	852
<i>Of which:</i>												
Germany .....	3,842	3,767	133	208	243	35	4,117	3,947	73	244	279	36
Petroleum .....	461	479	19	1	1	0	641	646	5	(*)	(*)	(*)
Manufacturing .....	2,164	2,194	87	57	77	20	2,469	2,434	49	83	107	24
Other .....	1,217	1,094	27	150	165	15	1,007	867	20	160	172	12
United Kingdom .....	12,016	11,037	101	1,080	1,238	158	12,898	11,685	99	1,313	1,473	160
Petroleum .....	1,147	955	23	215	216	(*)	1,404	1,219	4	190	195	5
Manufacturing .....	3,677	3,455	39	261	276	15	3,586	3,354	54	286	301	16
Other .....	7,191	6,627	39	604	747	143	7,908	7,112	42	838	977	139
<b>Latin America and Other Western Hemisphere</b> .....	<b>17,810</b>	<b>18,269</b>	<b>178</b>	<b>-281</b>	<b>491</b>	<b>772</b>	<b>19,992</b>	<b>20,468</b>	<b>189</b>	<b>-287</b>	<b>634</b>	<b>921</b>
Petroleum .....	1,142	1,112	12	42	45	3	1,142	1,123	8	28	33	5
Manufacturing .....	6,253	6,292	141	101	159	58	7,461	7,448	143	156	216	60
Other .....	10,415	10,864	25	-424	287	711	11,388	11,898	39	-471	385	856
<b>Asia and Pacific</b> .....	<b>18,562</b>	<b>18,579</b>	<b>329</b>	<b>311</b>	<b>393</b>	<b>82</b>	<b>18,325</b>	<b>18,256</b>	<b>303</b>	<b>372</b>	<b>441</b>	<b>69</b>
Petroleum .....	3,885	3,857	55	83	84	(*)	3,762	3,738	33	57	67	9
Manufacturing .....	6,868	6,922	124	70	92	22	7,087	7,181	171	76	110	33
Other .....	7,809	7,800	150	158	218	60	7,477	7,338	99	238	265	27
<b>Other</b> .....	<b>3,208</b>	<b>3,186</b>	<b>11</b>	<b>33</b>	<b>44</b>	<b>10</b>	<b>3,449</b>	<b>3,413</b>	<b>8</b>	<b>45</b>	<b>60</b>	<b>16</b>
Petroleum .....	1,927	1,913	4	18	18	(*)	1,972	1,935	2	39	40	1
Manufacturing .....	365	368	6	3	5	2	482	488	5	-1	5	5
Other .....	916	905	1	12	21	8	995	990	2	7	16	9
<b>International</b> .....	<b>322</b>	<b>314</b>	<b>(*)</b>	<b>8</b>	<b>12</b>	<b>4</b>	<b>376</b>	<b>372</b>	<b>(*)</b>	<b>5</b>	<b>16</b>	<b>12</b>

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

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

[Millions of dollars]

	1996						1997					
	Royalties and license fees			Charges for other services <sup>1</sup>			Royalties and license fees			Charges for other services <sup>1</sup>		
	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments	Net	U.S. parents' receipts	U.S. parents' payments
<b>All areas</b> .....	<b>20,920</b>	<b>21,643</b>	<b>723</b>	<b>6,683</b>	<b>14,772</b>	<b>8,089</b>	<b>21,382</b>	<b>22,284</b>	<b>902</b>	<b>6,758</b>	<b>16,164</b>	<b>9,407</b>
Petroleum .....	25	27	2	424	783	359	51	53	2	729	942	213
Manufacturing .....	13,018	13,405	387	2,628	4,821	2,193	12,579	13,075	496	2,599	5,179	2,580
Other .....	7,876	8,211	335	3,631	9,168	5,537	8,751	9,156	405	3,430	10,044	6,614
<b>Canada</b> .....	<b>1,207</b>	<b>1,229</b>	<b>22</b>	<b>2,045</b>	<b>2,630</b>	<b>585</b>	<b>1,253</b>	<b>1,283</b>	<b>30</b>	<b>1,998</b>	<b>2,813</b>	<b>814</b>
Petroleum .....	6	6	0	(D)	78	(D)	5	5	0	57	140	83
Manufacturing .....	889	899	10	1,262	1,477	215	893	908	16	1,259	1,569	310
Other .....	313	324	11	(D)	1,075	(D)	355	370	15	681	1,103	422
<b>Europe</b> .....	<b>12,369</b>	<b>12,911</b>	<b>541</b>	<b>3,274</b>	<b>7,469</b>	<b>4,195</b>	<b>12,072</b>	<b>12,753</b>	<b>682</b>	<b>3,200</b>	<b>8,154</b>	<b>4,953</b>
Petroleum .....	12	13	1	234	297	63	31	33	2	283	346	63
Manufacturing .....	7,505	7,848	343	590	1,966	1,376	7,150	7,562	412	423	2,052	1,628
Other .....	4,853	5,050	197	2,450	5,207	2,757	4,891	5,159	268	2,494	5,756	3,262
<i>Of which:</i>												
Germany .....	2,037	2,097	60	-42	598	641	1,944	2,012	69	8	633	625
Petroleum .....	( <sup>1</sup> )	( <sup>1</sup> )	0	20	23	3	( <sup>1</sup> )	( <sup>1</sup> )	0	16	17	2
Manufacturing .....	1,674	1,706	33	-170	241	411	1,535	1,569	34	-130	254	385
Other .....	363	391	27	107	335	227	408	443	35	122	361	239
United Kingdom .....	2,039	2,205	165	291	2,318	2,028	2,054	2,310	257	14	2,582	2,568
Petroleum .....	9	10	1	100	129	30	28	29	1	83	117	34
Manufacturing .....	1,406	1,546	140	101	542	441	(D)	1,590	(D)	-100	648	748
Other .....	625	649	25	90	1,647	1,557	(D)	691	(D)	30	1,817	1,787
<b>Latin America and Other Western Hemisphere</b> .....	<b>1,143</b>	<b>1,169</b>	<b>26</b>	<b>343</b>	<b>891</b>	<b>548</b>	<b>1,598</b>	<b>1,639</b>	<b>41</b>	<b>461</b>	<b>1,039</b>	<b>578</b>
Petroleum .....	1	1	0	84	99	16	10	10	0	117	132	15
Manufacturing .....	695	708	13	175	233	58	829	849	21	216	298	82
Other .....	446	459	13	84	559	475	759	780	21	128	608	480
<b>Asia and Pacific</b> .....	<b>6,028</b>	<b>6,162</b>	<b>133</b>	<b>1,442</b>	<b>3,344</b>	<b>1,902</b>	<b>6,308</b>	<b>6,452</b>	<b>143</b>	<b>1,339</b>	<b>3,747</b>	<b>2,408</b>
Petroleum .....	5	5	( <sup>1</sup> )	154	163	9	5	6	( <sup>1</sup> )	173	184	11
Manufacturing .....	3,849	3,870	21	579	1,117	538	3,646	3,688	42	663	1,216	553
Other .....	2,174	2,286	112	709	2,064	1,355	2,657	2,758	101	503	2,347	1,844
<b>Other</b> .....	<b>170</b>	<b>171</b>	<b>1</b>	<b>7</b>	<b>197</b>	<b>190</b>	<b>151</b>	<b>157</b>	<b>6</b>	<b>-25</b>	<b>205</b>	<b>230</b>
Petroleum .....	1	1	0	92	95	3	( <sup>1</sup> )	( <sup>1</sup> )	0	(D)	94	(D)
Manufacturing .....	80	80	0	21	28	7	62	68	6	37	44	7
Other .....	88	89	1	-106	74	180	88	88	( <sup>1</sup> )	(D)	67	(D)
<b>International</b> .....	<b>2</b>	<b>2</b>	<b>0</b>	<b>-427</b>	<b>240</b>	<b>667</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-216</b>	<b>208</b>	<b>423</b>

1. Consists of service charges, rentals for the use of tangible property, and film and television tape rentals. In 1997, U.S. parents' receipts of service charges were \$12,577 million, receipts of rentals for the use of tangible property were \$1,201 million, and receipts of film and television tape rentals were \$2,386 million; U.S. parents' pay-

ments were \$8,991 million, \$411 million, and \$4 million, respectively.

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

**Table 9.—U.S. Direct Investment Abroad: Position on a Historical-Cost Basis and Balance of Payments Flows, 1989–97**

[Millions of dollars]

	1989	1990	1991	1992	1993	1994 <sup>1</sup>	1995	1996	1997
Direct investment position .....	381,781	430,521	467,844	502,063	564,283	612,893	699,015	777,203	860,723
Capital outflows (inflows(-)) .....	37,604	30,982	32,696	42,647	77,247	73,252	92,074	74,833	114,537
Equity capital .....	6,395	8,739	17,682	14,647	24,565	33,659	40,485	25,048	45,705
Reinvested earnings .....	12,697	21,436	18,327	16,294	30,014	24,088	47,233	48,345	57,003
Intercompany debt .....	18,512	807	-3,313	11,705	22,668	15,505	4,357	1,439	11,828
Income .....	53,929	58,004	52,087	50,565	59,381	68,987	87,346	92,105	100,703
Royalties and license fees, net receipts .....	10,014	11,998	12,689	14,000	13,968	17,893	19,777	20,920	21,382
U.S. parents' receipts .....	10,082	12,224	12,847	14,179	14,190	18,288	20,328	21,643	22,284
U.S. parents' payments .....	68	226	158	180	222	396	551	723	902
Charges for other services, net receipts <sup>2</sup> .....	4,333	4,199	4,715	5,124	5,181	6,517	5,897	6,683	6,758
U.S. parents' receipts .....	9,117	9,532	9,975	10,479	10,902	13,530	13,341	14,772	16,164
U.S. parents' payments .....	4,783	5,334	5,260	5,355	5,721	7,013	7,443	8,089	9,407

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

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

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

Table 10.1.—U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 1994

[Millions of dollars]

	All industries	Petroleum	Manufacturing							Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electronic equipment	Transportation equipment						Other manufacturing
<b>All countries</b> .....	<b>612,893</b>	<b>67,592</b>	<b>200,996</b>	<b>24,885</b>	<b>47,897</b>	<b>9,831</b>	<b>25,037</b>	<b>19,597</b>	<b>28,019</b>	<b>45,731</b>	<b>59,030</b>	<b>27,444</b>	<b>195,879</b>	<b>26,993</b>	<b>34,960</b>
<b>Canada</b> .....	<b>74,221</b>	<b>10,398</b>	<b>33,994</b>	<b>4,021</b>	<b>5,791</b>	<b>2,219</b>	<b>2,068</b>	<b>1,117</b>	<b>9,374</b>	<b>9,405</b>	<b>6,865</b>	<b>904</b>	<b>13,029</b>	<b>3,250</b>	<b>5,780</b>
<b>Europe</b> .....	<b>297,133</b>	<b>23,855</b>	<b>99,259</b>	<b>11,432</b>	<b>27,694</b>	<b>4,824</b>	<b>14,410</b>	<b>6,962</b>	<b>11,263</b>	<b>22,674</b>	<b>30,040</b>	<b>11,891</b>	<b>105,811</b>	<b>15,564</b>	<b>10,713</b>
Austria .....	2,197	(P)	850	(P)	29	4	54	(P)	(P)	146	566	(P)	521	54	(P)
Belgium .....	14,714	165	7,470	485	5,045	167	221	171	358	1,025	1,866	245	3,436	1,470	63
Denmark .....	2,030	(P)	(P)	(P)	75	(P)	0	(P)	(*)	68	544	0	500	96	(P)
Finland .....	761	(P)	263	5	151	(P)	0	5	0	80	255	(P)	(P)	26	55
France .....	27,322	1,138	12,761	1,758	4,362	416	1,909	429	757	3,131	3,564	757	5,848	2,270	986
Germany .....	38,878	2,054	19,456	1,802	2,953	1,237	3,840	1,115	5,691	2,817	2,764	722	9,638	1,603	2,641
Greece .....	482	(P)	149	(P)	58	0	(*)	4	0	(P)	75	(P)	64	21	(P)
Ireland .....	7,239	(P)	3,830	263	1,259	139	33	354	27	1,754	248	(P)	2,815	290	27
Italy .....	14,808	(P)	9,644	727	3,175	209	2,920	597	366	1,648	1,910	201	1,426	1,003	(P)
Luxembourg .....	6,310	27	(P)	0	-3	(P)	0	(P)	0	(P)	136	241	4,213	16	(P)
Netherlands .....	29,889	1,217	8,076	839	3,948	685	355	676	101	1,472	3,123	139	14,281	1,897	1,156
Norway .....	5,026	2,971	636	(P)	(P)	2	30	16	0	(P)	295	(P)	834	126	(P)
Portugal .....	1,181	(P)	295	52	153	4	(*)	57	0	29	335	(P)	152	64	15
Spain .....	9,572	125	5,626	1,827	1,238	187	(P)	385	1,045	(P)	1,172	1,324	570	332	424
Sweden .....	1,905	27	637	(P)	74	5	79	(P)	(P)	230	240	0	762	215	23
Switzerland .....	27,908	747	1,570	(P)	331	166	200	256	0	(P)	7,785	1,926	14,562	1,186	132
Turkey .....	874	(P)	518	130	120	(P)	(P)	25	71	97	56	109	2	31	(P)
United Kingdom .....	100,817	13,021	23,933	2,319	4,441	1,395	4,595	2,199	2,261	6,724	4,852	4,820	45,414	4,767	4,010
Other .....	5,219	958	1,518	401	(P)	72	55	(P)	4	(P)	252	914	(P)	97	(P)
<b>Latin America and Other Western Hemisphere</b> .....	<b>116,478</b>	<b>6,039</b>	<b>28,322</b>	<b>6,047</b>	<b>6,299</b>	<b>1,358</b>	<b>1,461</b>	<b>2,205</b>	<b>4,323</b>	<b>6,631</b>	<b>6,151</b>	<b>6,770</b>	<b>58,037</b>	<b>2,922</b>	<b>8,238</b>
<b>South America</b> .....	<b>37,673</b>	<b>4,197</b>	<b>17,433</b>	<b>3,117</b>	<b>3,733</b>	<b>959</b>	<b>1,127</b>	<b>1,229</b>	<b>2,561</b>	<b>4,707</b>	<b>2,045</b>	<b>2,200</b>	<b>5,210</b>	<b>1,754</b>	<b>4,835</b>
Argentina .....	5,692	703	2,230	870	579	157	142	50	49	383	647	563	969	195	384
Brazil .....	17,885	882	11,986	1,437	2,160	805	922	1,099	2,004	3,559	444	837	2,080	1,269	390
Chile .....	5,062	(P)	433	84	218	-141	5	(P)	(P)	129	308	495	1,785	139	(P)
Colombia .....	3,463	1,324	964	236	332	28	5	20	(P)	(P)	235	(P)	290	31	(P)
Ecuador .....	784	568	142	61	19	6	0	1	(P)	(P)	43	(P)	10	(P)	12
Peru .....	971	74	120	35	55	(*)	1	(P)	0	(P)	66	(P)	(P)	11	649
Venezuela .....	3,087	306	1,452	345	342	104	53	43	300	266	213	(P)	19	98	(P)
Other .....	728	(P)	105	48	28	0	(*)	0	0	28	89	144	(P)	(P)	(P)
<b>Central America</b> .....	<b>30,083</b>	<b>972</b>	<b>10,660</b>	<b>2,892</b>	<b>2,486</b>	<b>(P)</b>	<b>(P)</b>	<b>976</b>	<b>1,762</b>	<b>1,745</b>	<b>2,030</b>	<b>252</b>	<b>12,735</b>	<b>434</b>	<b>3,000</b>
Costa Rica .....	607	(P)	278	96	94	13	0	(P)	0	(P)	0	0	5	5	(P)
Guatemala .....	200	61	97	52	24	2	0	0	0	18	26	2	5	6	4
Honduras .....	140	(P)	68	(P)	2	2	0	0	0	0	2	5	(P)	(P)	(P)
Mexico .....	16,968	91	10,068	2,660	2,340	(P)	(P)	927	1,762	1,603	1,284	(P)	2,243	387	(P)
Panama .....	11,905	711	96	22	(P)	3	0	0	0	(P)	388	(P)	10,464	48	(P)
Other .....	262	143	55	(P)	(P)	4	0	(P)	0	15	(P)	5	(P)	(P)	(P)
<b>Other Western Hemisphere</b> .....	<b>48,722</b>	<b>870</b>	<b>230</b>	<b>38</b>	<b>79</b>	<b>(P)</b>	<b>(P)</b>	<b>(*)</b>	<b>0</b>	<b>179</b>	<b>2,076</b>	<b>4,318</b>	<b>40,092</b>	<b>734</b>	<b>403</b>
Bahamas .....	2,808	81	11	0	(P)	0	0	0	0	(P)	117	1,830	678	47	43
Barbados .....	391	101	4	(*)	0	0	0	(*)	0	3	105	(P)	95	36	(P)
Bermuda .....	28,355	-89	0	0	0	0	0	0	0	0	728	0	27,178	(P)	(P)
Dominican Republic .....	266	(P)	147	(P)	0	0	0	0	0	111	13	(P)	(P)	(P)	(P)
Jamaica .....	1,167	(P)	83	0	(P)	0	0	0	0	(P)	(P)	(P)	4	(P)	(P)
Netherlands Antilles .....	6,739	(*)	4	0	0	0	0	0	0	0	18	(P)	6,712	-1	(P)
Trinidad and Tobago .....	529	317	73	0	4	(P)	5	0	0	(P)	13	(P)	(P)	1	105
United Kingdom Islands, Caribbean .....	7,858	123	(P)	0	6	0	(P)	0	0	5	(P)	2,374	5,070	90	(P)
Other .....	608	251	(P)	(P)	0	0	0	0	0	(P)	(*)	(P)	(P)	5	(P)
<b>Africa</b> .....	<b>5,760</b>	<b>3,212</b>	<b>1,177</b>	<b>330</b>	<b>250</b>	<b>146</b>	<b>(P)</b>	<b>28</b>	<b>73</b>	<b>(P)</b>	<b>221</b>	<b>232</b>	<b>646</b>	<b>66</b>	<b>206</b>
Egypt .....	1,090	871	90	(P)	(*)	7	7	4	0	(P)	10	142	0	(P)	(P)
Nigeria .....	605	508	85	(P)	(P)	25	(*)	0	0	(P)	0	(P)	-35	0	1
South Africa .....	1,132	(P)	590	60	167	53	76	23	38	174	131	0	76	38	(P)
Other .....	2,933	(P)	411	167	57	86	(P)	1	(P)	(P)	(P)	(P)	604	(P)	191
<b>Middle East</b> .....	<b>6,367</b>	<b>2,685</b>	<b>1,048</b>	<b>74</b>	<b>77</b>	<b>61</b>	<b>(P)</b>	<b>459</b>	<b>7</b>	<b>(P)</b>	<b>225</b>	<b>439</b>	<b>1,453</b>	<b>371</b>	<b>146</b>
Israel .....	1,483	(P)	908	63	57	34	(P)	443	4	(P)	150	0	230	72	(P)
Saudi Arabia .....	2,100	169	92	(P)	15	(P)	2	(P)	3	44	17	(P)	(P)	101	100
United Arab Emirates .....	357	223	39	0	5	(P)	2	(P)	0	(P)	58	(P)	(P)	(P)	(P)
Other .....	2,427	(P)	8	(P)	(*)	0	(P)	0	(*)	(P)	1	-48	28	(P)	(P)
<b>Asia and Pacific</b> .....	<b>108,528</b>	<b>18,742</b>	<b>37,195</b>	<b>2,981</b>	<b>7,786</b>	<b>1,223</b>	<b>6,758</b>	<b>8,827</b>	<b>2,979</b>	<b>6,641</b>	<b>15,528</b>	<b>7,209</b>	<b>16,903</b>	<b>4,821</b>	<b>8,132</b>
Australia .....	20,196	2,841	6,493	984	2,670	267	421	204	474	1,473	2,120	1,903	3,128	1,287	2,424
China .....	2,557	894	1,000	131	220	104	(P)	170	(P)	218	135	58	267	74	130
Hong Kong .....	11,092	459	1,656	(P)	108	133	212	684	(P)	484	3,781	1,145	3,017	583	452
India .....	1,030	25	357	48	139	15	79	42	6	29	32	451	140	20	5
Indonesia .....	6,355	3,709	293	18	144	8	6	29	4	82	10	(P)	383	42	(P)
Japan .....	34,117	5,815	14,292	750	2,350	350	4,441	1,760	2,169	2,472	6,033	322	6,185	972	496
Korea, Republic of .....	4,334	(P)	1,870	233	394	33	92	450	96	571	392	1,257	(P)	173	39
Malaysia .....	3,148	398	1,980	5	149	14	-71	1,676	0	207	148	(P)	289	75	(P)
New Zealand .....	3,893	321	764	(P)	81	(P)	11	19	0	348	229	(P)	866	59	(P)
Philippines .....	2,484	277	1,119	287	322	20	5	343	0	143	159	324	425	(P)	(P)
Singapore .....	10,940	1,954	3,733	25	200	147	877	2,193	77	215	1,619	356	1,706	1,406	166
Taiwan .....	3,775	(P)	2,283	71	709	(P)	238	984	(P)	203	590	442	233	91	(P)
Thailand .....	3,585	1,156	1,306	119	265	74	(P)	271	-1	(P)	261	275	150	100	337
Other .....	1,022	(P)	49	(P)	34	1	(*)	2	0	(P)	21	254	(P)	(P)	(P)
<b>International</b> .....	<b>4,406</b>	<b>2,661</b>													<b>1,745</b>
<b>Addenda:</b>															
Eastern Europe .....	4,029	932	1,408	400	168	72	55	(P)	4	(P)	196	(P)	498	38	(P)
European Union (12) .....	253,242	18,745	93,268	10,226	26										

Table 10.2.—U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 1995

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electronic equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>699,015</b>	<b>68,639</b>	<b>243,954</b>	<b>28,896</b>	<b>61,374</b>	<b>11,555</b>	<b>29,626</b>	<b>27,514</b>	<b>34,076</b>	<b>50,913</b>	<b>68,102</b>	<b>29,181</b>	<b>218,313</b>	<b>29,721</b>	<b>41,105</b>
<b>Canada</b> .....	<b>83,498</b>	<b>9,875</b>	<b>39,754</b>	<b>4,498</b>	<b>6,587</b>	<b>2,934</b>	<b>2,481</b>	<b>1,296</b>	<b>11,514</b>	<b>10,444</b>	<b>7,390</b>	<b>918</b>	<b>14,994</b>	<b>3,633</b>	<b>6,933</b>
<b>Europe</b> .....	<b>344,596</b>	<b>23,603</b>	<b>122,521</b>	<b>13,775</b>	<b>37,059</b>	<b>5,254</b>	<b>17,990</b>	<b>10,663</b>	<b>13,606</b>	<b>24,173</b>	<b>34,237</b>	<b>13,300</b>	<b>118,430</b>	<b>19,138</b>	<b>13,367</b>
Austria .....	2,829	(P)	1,024	32	25	2	65	(P)	(P)	175	728	(P)	(P)	48	14
Belgium .....	18,706	155	9,026	615	6,316	156	283	453	381	821	2,168	(P)	5,121	1,934	(P)
Denmark .....	2,161	139	(P)	(P)	134	46	(*)	122	-1	(P)	652	(*)	(P)	75	2
Finland .....	965	(P)	434	7	213	(P)	12	(P)	(P)	69	334	(P)	1	39	64
France .....	33,358	1,188	14,889	2,158	4,884	581	2,264	770	970	3,262	4,602	930	7,311	3,394	1,044
Germany .....	44,242	2,285	22,485	2,000	3,682	1,407	4,471	1,096	6,552	3,278	2,821	779	11,833	1,584	2,455
Greece .....	533	(P)	160	36	68	0	0	5	0	51	105	(P)	79	20	27
Ireland .....	7,996	(P)	4,574	320	1,592	141	13	527	24	1,958	223	(P)	2,579	521	15
Italy .....	17,096	(P)	11,093	1,286	2,596	251	3,129	1,578	386	1,866	2,235	290	1,656	1,062	(P)
Luxembourg .....	5,929	36	(P)	0	0	0	10	(P)	0	(P)	52	(P)	3,669	20	63
Netherlands .....	42,113	1,449	9,079	1,133	4,342	676	437	914	122	1,454	4,247	128	23,258	2,379	1,573
Norway .....	4,741	3,257	694	(P)	18	2	16	(P)	(P)	92	288	(P)	197	138	(P)
Portugal .....	1,413	(P)	393	51	(P)	2	(P)	(P)	(P)	23	373	(P)	125	145	3
Spain .....	10,856	178	6,277	1,780	930	180	52	745	1,638	953	1,385	1,513	632	430	441
Sweden .....	6,816	55	4,952	(P)	(P)	5	269	(P)	(P)	399	320	0	888	610	-9
Switzerland .....	31,125	1,100	2,805	(P)	1,292	183	339	332	0	(P)	7,517	2,182	15,854	1,479	188
Turkey .....	973	124	561	147	112	(P)	(P)	18	92	117	62	109	3	81	34
United Kingdom .....	106,332	12,061	29,531	2,724	6,151	1,445	6,527	3,174	2,757	6,753	5,994	5,283	42,418	5,074	5,971
Other .....	6,412	570	2,082	598	408	(P)	(P)	(P)	(P)	(P)	131	(P)	1,289	106	(P)
<b>Latin America and Other Western Hemisphere</b> .....	<b>131,377</b>	<b>6,063</b>	<b>36,273</b>	<b>7,224</b>	<b>8,517</b>	<b>1,789</b>	<b>1,471</b>	<b>3,478</b>	<b>5,712</b>	<b>8,081</b>	<b>9,677</b>	<b>5,685</b>	<b>62,615</b>	<b>2,289</b>	<b>8,774</b>
<b>South America</b> .....	<b>49,170</b>	<b>4,585</b>	<b>24,488</b>	<b>4,044</b>	<b>6,147</b>	<b>1,426</b>	<b>1,158</b>	<b>2,413</b>	<b>3,450</b>	<b>5,084</b>	<b>2,666</b>	<b>5,632</b>	<b>682</b>	<b>6,033</b>	
Argentina .....	7,660	707	3,289	1,057	1,241	330	18	27	141	475	1,240	767	1,084	190	384
Brazil .....	25,002	1,092	17,385	2,079	3,833	1,054	1,065	(P)	2,691	(P)	2,728	961	2,115	282	441
Chile .....	6,216	(P)	592	79	264	-99	4	(P)	4	(P)	402	559	1,994	100	(P)
Colombia .....	3,506	1,255	1,065	267	305	33	4	22	(P)	(P)	201	(P)	329	32	(P)
Ecuador .....	889	657	137	43	23	6	0	1	12	52	55	(P)	13	3	(P)
Peru .....	1,335	81	137	37	68	-1	1	(P)	0	(P)	81	(P)	33	19	(P)
Venezuela .....	3,634	398	1,757	425	373	103	66	70	354	365	334	(P)	28	21	(P)
Other .....	928	(P)	127	58	38	0	(*)	0	0	31	44	182	36	35	(P)
<b>Central America</b> .....	<b>33,493</b>	<b>992</b>	<b>11,144</b>	<b>3,138</b>	<b>2,107</b>	<b>(P)</b>	<b>(P)</b>	<b>(P)</b>	<b>2,262</b>	<b>2,004</b>	<b>2,106</b>	<b>353</b>	<b>15,933</b>	<b>615</b>	<b>2,349</b>
Costa Rica .....	921	(P)	235	38	88	12	0	40	0	57	(P)	0	(P)	3	(P)
Guatemala .....	233	79	106	54	29	2	0	0	0	21	26	3	6	6	8
Honduras .....	68	(P)	101	(P)	5	1	0	0	0	(P)	4	(P)	16	0	-76
Mexico .....	16,873	61	10,580	2,929	1,962	284	(P)	819	2,262	(P)	967	298	2,101	545	2,322
Panama .....	15,123	707	87	21	(P)	(P)	0	0	0	41	504	39	13,750	54	-18
Other .....	273	163	34	(P)	(P)	3	0	(P)	0	13	(P)	(P)	(P)	6	(P)
<b>Other Western Hemisphere</b> .....	<b>48,714</b>	<b>486</b>	<b>641</b>	<b>42</b>	<b>263</b>	<b>(P)</b>	<b>(P)</b>	<b>(P)</b>	<b>0</b>	<b>226</b>	<b>2,487</b>	<b>2,665</b>	<b>41,050</b>	<b>993</b>	<b>392</b>
Bahamas .....	1,768	62	63	0	(P)	0	0	0	0	(P)	125	606	845	20	47
Barbados .....	698	(P)	4	(*)	0	0	0	(*)	0	4	160	20	257	115	(P)
Bermuda .....	28,374	(P)	(P)	(P)	0	0	0	(P)	0	0	892	0	27,018	740	21
Dominican Republic .....	330	(P)	194	18	(P)	0	0	0	0	(P)	15	21	(*)	(P)	7
Jamaica .....	1,287	(P)	94	0	60	0	0	0	0	33	(P)	(P)	5	20	(P)
Netherlands Antilles .....	6,835	1	4	4	0	0	0	0	0	0	24	(P)	6,801	(P)	(*)
Trinidad and Tobago .....	673	350	165	0	(P)	(P)	5	0	0	7	15	(P)	(P)	1	117
United Kingdom Islands, Caribbean .....	8,358	123	(P)	0	4	0	(P)	0	8	(P)	0	2,004	5,803	74	(P)
Other .....	392	108	58	(P)	(P)	0	0	0	0	10	(*)	-9	(P)	4	(P)
<b>Africa</b> .....	<b>6,017</b>	<b>3,193</b>	<b>1,163</b>	<b>236</b>	<b>219</b>	<b>197</b>	<b>104</b>	<b>26</b>	<b>94</b>	<b>287</b>	<b>320</b>	<b>248</b>	<b>689</b>	<b>136</b>	<b>268</b>
Egypt .....	1,093	899	109	44	(P)	8	12	1	(P)	0	25	141	0	-56	-26
Nigeria .....	629	578	53	(P)	14	(*)	0	0	(P)	0	1	(P)	(P)	0	2
South Africa .....	1,422	(P)	651	95	156	58	91	26	28	198	211	(P)	78	81	(P)
Other .....	2,873	(P)	350	(P)	(P)	132	1	(P)	(P)	89	82	72	(P)	110	(P)
<b>Middle East</b> .....	<b>7,198</b>	<b>2,584</b>	<b>1,395</b>	<b>80</b>	<b>114</b>	<b>61</b>	<b>256</b>	<b>742</b>	<b>8</b>	<b>134</b>	<b>293</b>	<b>511</b>	<b>1,552</b>	<b>242</b>	<b>620</b>
Israel .....	1,831	41	1,212	(P)	64	35	(P)	725	4	84	197	0	218	68	95
Saudi Arabia .....	2,741	176	126	(P)	44	(P)	2	(P)	4	43	26	476	(P)	128	(P)
United Arab Emirates .....	500	230	49	0	5	(P)	3	(P)	0	(P)	70	(P)	(P)	51	32
Other .....	2,126	2,136	9	-2	(*)	0	(P)	0	(*)	(P)	1	(P)	(P)	-5	(P)
<b>Asia and Pacific</b> .....	<b>122,711</b>	<b>20,792</b>	<b>42,848</b>	<b>3,083</b>	<b>8,878</b>	<b>1,319</b>	<b>7,324</b>	<b>11,308</b>	<b>3,141</b>	<b>7,795</b>	<b>16,184</b>	<b>8,519</b>	<b>20,033</b>	<b>4,284</b>	<b>10,051</b>
Australia .....	24,328	2,628	6,917	1,069	2,677	255	527	190	611	1,588	2,143	2,237	3,974	1,617	4,812
China .....	2,765	951	1,263	110	210	116	(P)	434	(P)	190	194	71	132	4	150
Hong Kong .....	11,768	550	2,388	21	261	170	274	936	38	689	3,994	1,368	2,166	685	617
India .....	1,105	26	399	47	106	24	142	40	7	34	43	474	131	27	5
Indonesia .....	6,777	4,449	289	19	156	9	-6	37	(P)	(P)	11	(P)	415	43	(P)
Japan .....	37,309	6,040	15,760	653	2,571	358	4,815	2,339	2,154	2,871	5,861	380	7,619	1,128	522
Korea, Republic of .....	5,557	(P)	2,083	235	437	38	99	489	132	652	715	1,644	(P)	192	65
Malaysia .....	4,237	639	2,620	(P)	178	(P)	-139	2,290	0	264	195	(P)	324	128	(P)
New Zealand .....	4,601	343	900	(P)	104	25	15	14	0	(P)	249	(P)	1,481	76	(P)
Philippines .....	2,719	326	1,214	304	369	(P)	6	364	0	(P)	209	226	791	(P)	(P)
Singapore .....	12,140	2,408	4,676	(P)	260	176	835	2,963	87	(P)	1,693	422	2,340	346	256
Taiwan .....	4,293	28	2,770	73	1,189	42	243	858	(P)	(P)	477	486	287	89	155
Thailand .....	4,283	1,374	1,525	121	331	77	(P)	352	-1	(P)	373	365	176	37	432
Other .....	830	(P)	43	13	29	1	-2	2	0	(*)	26	280	(P)	(P)	(P)
<b>International</b> .....	<b>3,618</b>	<b>2,528</b>													<b>1,091</b>
<b>Addenda:</b>															
Eastern Europe .....	5,136	557	1,925	598	260	79	79	(P)	17	(P)	100	(P)	1,086	44	(P)



Table 10.4.—U.S. Direct Investment Position Abroad on a Historical-Cost Basis, 1997

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electronic equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>860,723</b>	<b>85,726</b>	<b>288,290</b>	<b>38,380</b>	<b>73,487</b>	<b>14,732</b>	<b>33,563</b>	<b>33,833</b>	<b>36,439</b>	<b>57,855</b>	<b>69,080</b>	<b>34,359</b>	<b>280,920</b>	<b>40,874</b>	<b>61,475</b>
<b>Canada</b> .....	<b>99,859</b>	<b>12,738</b>	<b>45,892</b>	<b>5,227</b>	<b>7,783</b>	<b>3,986</b>	<b>2,726</b>	<b>1,127</b>	<b>12,996</b>	<b>12,047</b>	<b>7,307</b>	<b>1,047</b>	<b>19,050</b>	<b>4,667</b>	<b>9,159</b>
<b>Europe</b> .....	<b>420,934</b>	<b>29,793</b>	<b>142,528</b>	<b>17,997</b>	<b>44,907</b>	<b>6,863</b>	<b>20,104</b>	<b>13,666</b>	<b>13,656</b>	<b>25,333</b>	<b>34,620</b>	<b>17,312</b>	<b>153,625</b>	<b>24,824</b>	<b>18,232</b>
Austria .....	2,621	(P)	946	30	45	1	92	(P)	349	(P)	398	(P)	1,009	144	-14
Belgium .....	17,403	237	8,788	636	5,857	184	485	312	(P)	(P)	2,102	252	4,066	1,364	594
Denmark .....	2,576	404	575	143	(P)	(P)	-3	175	(P)	(P)	701	(*)	(P)	42	(P)
Finland .....	1,338	(P)	765	8	258	18	14	(P)	(P)	(P)	91	267	20	(P)	49
France .....	34,615	1,045	15,887	3,147	3,446	1,844	2,974	683	1,080	2,713	2,857	781	8,996	4,118	930
Germany .....	43,931	2,648	20,462	1,233	3,927	1,495	3,665	1,323	5,646	3,173	2,538	1,065	13,816	1,713	1,689
Greece .....	638	71	115	-9	77	0	0	(P)	0	(P)	94	154	108	56	40
Ireland .....	14,476	(P)	8,462	635	2,768	157	561	1,749	6	2,586	352	(P)	5,113	321	22
Italy .....	17,749	(P)	12,223	1,708	2,960	529	2,769	1,727	390	2,140	2,122	379	842	1,089	(P)
Luxembourg .....	9,796	47	1,800	0	0	0	10	9	0	(P)	123	252	7,490	63	21
Netherlands .....	64,648	2,623	14,682	1,121	8,179	510	741	1,993	508	1,630	4,936	(P)	35,732	4,617	(P)
Norway .....	6,262	4,272	757	(P)	16	2	54	5	16	(P)	289	(P)	500	216	(P)
Portugal .....	1,498	(P)	364	83	217	-2	3	22	33	8	455	220	322	45	(P)
Spain .....	11,642	194	6,432	1,504	1,036	212	60	1,021	1,671	930	1,472	2,031	639	432	442
Sweden .....	7,299	82	5,082	29	(P)	6	306	36	(P)	(P)	166	0	989	934	46
Switzerland .....	35,203	1,144	3,723	196	1,454	189	538	490	4	853	8,151	3,341	16,786	1,880	177
Turkey .....	1,076	116	581	183	91	(P)	0	-6	125	(P)	61	150	7	34	126
United Kingdom .....	138,765	14,228	38,267	6,088	10,038	1,479	7,788	2,877	3,223	6,774	7,389	6,886	54,023	7,569	10,402
Other .....	9,396	1,560	2,616	(P)	570	(P)	48	641	33	549	147	(P)	2,279	95	(P)
<b>Latin America and Other Western Hemisphere</b> .....	<b>172,481</b>	<b>9,462</b>	<b>47,496</b>	<b>10,892</b>	<b>11,161</b>	<b>2,115</b>	<b>1,995</b>	<b>3,157</b>	<b>6,593</b>	<b>11,584</b>	<b>8,358</b>	<b>4,939</b>	<b>81,403</b>	<b>5,424</b>	<b>15,399</b>
<b>South America</b> .....	<b>67,112</b>	<b>6,824</b>	<b>31,005</b>	<b>5,497</b>	<b>7,561</b>	<b>1,676</b>	<b>1,405</b>	<b>2,086</b>	<b>4,673</b>	<b>8,107</b>	<b>2,297</b>	<b>3,851</b>	<b>9,395</b>	<b>2,779</b>	<b>10,962</b>
Argentina .....	9,766	1,427	4,017	1,014	1,563	401	24	(P)	345	(P)	506	1,181	1,337	711	588
Brazil .....	35,727	1,769	22,584	3,412	4,867	1,240	1,340	1,936	3,603	6,186	856	1,489	4,711	1,602	2,915
Chile .....	7,767	(P)	743	141	385	-143	2	(P)	(P)	(P)	203	437	639	2,480	218
Colombia .....	3,727	1,120	1,210	356	297	49	1	29	(P)	(P)	135	(P)	529	84	(P)
Ecuador .....	1,175	730	193	62	55	3	0	1	15	57	67	(P)	23	3	(P)
Peru .....	2,595	166	201	57	85	5	(*)	0	0	54	123	(P)	218	45	(P)
Venezuela .....	5,176	1,232	1,833	375	258	121	36	89	474	480	294	(P)	59	87	(P)
Other .....	1,177	(P)	225	79	51	0	1	0	0	93	79	242	38	30	(P)
<b>Central America</b> .....	<b>48,881</b>	<b>1,264</b>	<b>15,919</b>	<b>5,355</b>	<b>3,366</b>	<b>(P)</b>	<b>(P)</b>	<b>865</b>	<b>1,920</b>	<b>3,114</b>	<b>2,475</b>	<b>622</b>	<b>23,758</b>	<b>971</b>	<b>3,873</b>
Costa Rica .....	1,580	(P)	342	68	124	15	0	56	0	78	1,057	0	(P)	1	56
Guatemala .....	357	137	160	69	50	2	0	0	0	38	20	4	8	5	22
Honduras .....	183	21	159	152	3	(*)	0	0	0	3	2	(P)	21	0	(P)
Mexico .....	25,395	109	15,119	5,025	3,157	361	(P)	803	1,920	(P)	862	510	4,079	924	3,792
Panama .....	20,958	724	102	30	(P)	(P)	0	0	0	40	509	89	19,585	33	-83
Other .....	408	(P)	36	10	(P)	10	0	5	0	(P)	24	(P)	(P)	8	(P)
<b>Other Western Hemisphere</b> .....	<b>56,489</b>	<b>1,374</b>	<b>572</b>	<b>39</b>	<b>234</b>	<b>(P)</b>	<b>(P)</b>	<b>206</b>	<b>0</b>	<b>362</b>	<b>3,587</b>	<b>466</b>	<b>48,250</b>	<b>1,674</b>	<b>565</b>
Bahamas .....	1,515	57	80	0	71	0	-3	0	0	12	164	-297	1,434	28	51
Barbados .....	801	76	0	0	0	0	0	1	0	4	237	20	(P)	159	(P)
Bermuda .....	33,092	150	(P)	0	0	0	0	0	(P)	0	1,607	0	29,822	1,407	(P)
Dominican Republic .....	476	(P)	321	21	26	0	0	0	0	274	19	34	(*)	20	(P)
Jamaica .....	1,687	(P)	139	-1	100	0	0	0	0	39	1,401	15	6	33	(P)
Netherlands Antilles .....	5,393	9	4	4	0	0	0	0	0	0	38	4	5,316	(P)	(P)
Trinidad and Tobago .....	602	327	60	(P)	(P)	(P)	6	0	0	8	18	(P)	13	(P)	170
United Kingdom Islands, Caribbean .....	12,143	236	(P)	0	(P)	0	(P)	0	2	102	634	11,040	24	24	(P)
Other .....	778	402	73	(P)	(P)	0	0	0	0	22	(P)	(P)	(P)	4	(P)
<b>Africa</b> .....	<b>10,253</b>	<b>5,872</b>	<b>1,899</b>	<b>537</b>	<b>248</b>	<b>237</b>	<b>120</b>	<b>163</b>	<b>120</b>	<b>475</b>	<b>198</b>	<b>299</b>	<b>834</b>	<b>115</b>	<b>1,038</b>
Egypt .....	1,570	1,263	283	(P)	(P)	8	28	(*)	(P)	(*)	-54	134	0	-4	-52
Nigeria .....	1,465	1,373	54	(P)	(P)	20	-1	0	(P)	0	15	43	(P)	0	(P)
South Africa .....	2,347	(P)	1,013	148	(P)	(P)	90	154	29	319	136	(P)	27	82	747
Other .....	4,872	(P)	549	146	48	(P)	2	8	(P)	156	101	(P)	(P)	37	(P)
<b>Middle East</b> .....	<b>8,959</b>	<b>3,438</b>	<b>1,744</b>	<b>95</b>	<b>77</b>	<b>62</b>	<b>246</b>	<b>1,063</b>	<b>9</b>	<b>191</b>	<b>271</b>	<b>741</b>	<b>1,878</b>	<b>408</b>	<b>479</b>
Israel .....	2,286	49	1,582	89	53	(P)	(P)	1,062	5	111	94	0	344	112	105
Saudi Arabia .....	3,079	298	139	13	56	16	1	4	49	86	(P)	1,453	(P)	330	(P)
United Arab Emirates .....	682	370	59	0	7	(P)	3	0	0	(P)	91	(P)	(P)	97	(P)
Other .....	2,912	2,720	-36	-7	-39	0	(P)	0	(*)	(P)	1	-1	(P)	(P)	(P)
<b>Asia and Pacific</b> .....	<b>142,704</b>	<b>20,442</b>	<b>48,731</b>	<b>3,632</b>	<b>9,312</b>	<b>1,468</b>	<b>8,372</b>	<b>14,657</b>	<b>3,065</b>	<b>8,226</b>	<b>18,327</b>	<b>10,020</b>	<b>24,131</b>	<b>5,437</b>	<b>15,616</b>
Australia .....	26,125	1,206	7,506	1,271	2,394	298	684	206	1,014	1,639	2,569	2,181	4,779	1,805	6,080
China .....	5,013	899	2,696	203	350	153	515	1,136	55	284	363	107	636	63	250
Hong Kong .....	19,065	624	2,755	2	309	353	205	1,132	41	713	5,237	1,859	3,049	1,155	4,387
India .....	1,684	175	380	32	143	-54	183	47	16	14	43	598	206	47	235
Indonesia .....	7,395	4,768	358	18	189	13	-9	62	(P)	(P)	39	(P)	42	31	(P)
Japan .....	35,569	4,686	14,293	408	2,732	349	3,885	2,309	1,744	2,865	5,628	565	8,839	1,177	380
Korea, Republic of .....	6,528	(P)	2,674	755	515	11	103	565	152	573	715	1,784	-15	294	(P)
Malaysia .....	5,623	1,367	3,222	6	197	23	-136	2,784	0	348	235	(P)	407	90	(P)
New Zealand .....	5,191	451	1,067	(P)	122	30	14	38	0	(P)	263	(P)	1,545	62	(P)
Philippines .....	3,403	342	1,616	365	433	39	5	582	0	192	229	269	956	-93	85
Singapore .....	17,514	3,329	7,851	(*)	299	149	2,449	4,521	53	379	1,874	694	3,154	528	85
Taiwan .....	4,944	40	3,193	96	1,350	57	164	1,023	42	462	526	615	288	204	77
Thailand .....	3,537	930	1,090	(P)	271	48	314	249	(P)	182	567	437	84	42	389
Other .....	1,113	(P)	29	12	9	2	-5	2	-5	14	40	336	161	33	(P)
<b>International</b> .....	<b>5,533</b>	<b>3,982</b>													<b>1,551</b>
<b>Addenda:</b>					</										

Table 11.1.—U.S. Direct Investment Abroad: Capital Outflows, 1994

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>73,252</b>	<b>1,768</b>	<b>23,989</b>	<b>3,224</b>	<b>6,594</b>	<b>1,205</b>	<b>2,019</b>	<b>2,316</b>	<b>5,214</b>	<b>3,417</b>	<b>8,310</b>	<b>1,817</b>	<b>22,642</b>	<b>6,030</b>	<b>8,696</b>
<b>Canada</b> .....	<b>6,047</b>	<b>-6</b>	<b>4,196</b>	<b>489</b>	<b>827</b>	<b>61</b>	<b>27</b>	<b>173</b>	<b>2,098</b>	<b>520</b>	<b>755</b>	<b>62</b>	<b>-61</b>	<b>215</b>	<b>886</b>
<b>Europe</b> .....	<b>34,380</b>	<b>368</b>	<b>9,963</b>	<b>913</b>	<b>3,488</b>	<b>717</b>	<b>1,398</b>	<b>369</b>	<b>1,976</b>	<b>1,102</b>	<b>3,381</b>	<b>454</b>	<b>13,379</b>	<b>3,497</b>	<b>3,338</b>
Austria .....	744	(P)	223	(P)	2	(*)	4	(P)	(P)	29	133	(P)	441	25	(P)
Belgium .....	2,004	-17	855	-32	834	-3	35	-3	12	12	-113	-9	997	353	-63
Denmark .....	360	(P)	40	(P)	2	(P)	0	(P)	3	13	-21	-24	123	52	(P)
Finland .....	118	(P)	46	4	29	(P)	1	0	0	1	30	(P)	14	-4	(P)
France .....	2,634	20	559	-90	733	45	-335	-71	209	69	161	48	1,004	478	365
Germany .....	2,863	-178	291	102	-269	263	-114	6	446	-142	314	25	1,498	88	826
Greece .....	50	(P)	11	(P)	1	0	-4	(*)	0	(P)	12	(P)	12	14	35
Ireland .....	-337	(P)	833	40	240	25	371	28	(*)	128	78	(P)	-1,047	-53	14
Italy .....	2,646	(P)	1,750	-136	558	21	813	-3	124	374	311	36	12	633	(P)
Luxembourg .....	517	-5	(P)	0	-5	(P)	0	(P)	0	(P)	3	23	325	6	(P)
Netherlands .....	7,605	257	1,046	213	364	150	101	155	14	48	78	2	4,988	538	695
Norway .....	718	286	-47	(P)	(P)	(P)	16	12	0	(P)	-16	(P)	380	27	(P)
Portugal .....	252	(P)	89	53	6	-4	45	0	-12	62	(P)	(P)	85	35	-36
Spain .....	1,551	30	1,379	495	375	101	(P)	191	92	(P)	-113	122	-17	64	85
Sweden .....	603	48	201	(P)	-70	3	15	(P)	(P)	63	97	0	184	78	-6
Switzerland .....	940	-245	135	(P)	63	27	25	29	0	(P)	1,387	106	-549	80	26
Turkey .....	11	(P)	3	-1	-15	(P)	10	13	56	18	26	2	2	(*)	(P)
United Kingdom .....	9,615	-36	1,954	205	610	123	429	-231	781	38	919	-54	4,568	1,042	1,223
Other .....	1,484	271	380	103	(P)	9	17	(P)	(*)	(P)	42	155	(P)	22	(P)
<b>Latin America and Other Western Hemisphere</b> .....	<b>17,710</b>	<b>158</b>	<b>5,692</b>	<b>1,437</b>	<b>880</b>	<b>296</b>	<b>92</b>	<b>449</b>	<b>1,343</b>	<b>1,196</b>	<b>1,723</b>	<b>337</b>	<b>5,832</b>	<b>1,067</b>	<b>2,901</b>
South America .....	8,642	457	3,160	695	578	227	135	282	314	928	637	272	1,353	889	1,875
Argentina .....	1,455	148	820	421	171	41	39	10	14	125	171	16	135	41	125
Brazil .....	3,338	42	1,476	78	247	105	65	266	46	669	202	589	771	33	33
Chile .....	1,875	(P)	145	22	6	53	-1	6	(P)	37	73	-13	579	65	(P)
Colombia .....	336	38	203	59	28	-3	6	(P)	(P)	67	(P)	(P)	56	5	(P)
Ecuador .....	218	158	49	35	7	1	0	0	(P)	(P)	(P)	(P)	6	(P)	1
Peru .....	283	-9	35	10	16	1	(*)	0	(P)	19	(P)	(P)	19	1	231
Venezuela .....	1,021	57	401	56	90	30	26	4	138	57	94	-3	3	4	(P)
Other .....	115	(P)	31	15	13	0	1	0	0	3	-13	30	(P)	(P)	(P)
Central America .....	5,469	68	2,630	731	329	(P)	(P)	167	1,028	297	634	273	783	185	897
Costa Rica .....	194	(P)	51	17	10	4	0	0	(P)	0	(P)	0	(*)	-3	(P)
Guatemala .....	16	4	14	11	1	(*)	0	0	0	2	1	(*)	1	-2	(P)
Honduras .....	32	(P)	22	(P)	1	0	0	0	0	0	(P)	(*)	1	(P)	(P)
Mexico .....	4,457	-35	2,530	674	314	(P)	(P)	158	1,028	281	433	(P)	220	167	(P)
Panama .....	773	105	9	6	(P)	(P)	0	0	0	32	(P)	(P)	559	19	(P)
Other .....	-3	-7	4	(P)	(P)	1	0	0	0	3	(P)	1	(P)	(P)	(P)
Other Western Hemisphere .....	3,598	-367	-98	11	-27	(P)	(P)	(*)	0	-29	452	-208	3,695	-7	130
Bahamas .....	52	-19	-34	0	0	0	0	0	0	18	31	148	-96	4	(P)
Barbados .....	65	21	(*)	0	0	0	0	0	0	26	(P)	14	2	(P)	(P)
Bermuda .....	897	-100	0	0	0	0	0	0	0	177	0	689	0	(P)	(P)
Dominican Republic .....	-15	(P)	-20	0	0	0	0	0	0	-29	5	(*)	1	(P)	(P)
Jamaica .....	210	(P)	5	1	0	0	0	0	0	(P)	6	(P)	1,105	-2	(P)
Netherlands Antilles .....	1,112	1	1	0	0	0	0	0	0	0	0	0	0	112	(P)
Trinidad and Tobago .....	77	-74	37	(*)	(*)	(P)	4	0	0	2	2	(P)	(P)	(P)	(P)
United Kingdom Islands, Caribbean .....	1,386	83	(P)	0	-2	0	0	0	0	2	(P)	-252	1,659	-30	(P)
Other .....	-186	-289	(P)	0	0	0	0	0	0	(P)	(*)	(P)	(P)	5	(P)
<b>Africa</b> .....	<b>762</b>	<b>233</b>	<b>275</b>	<b>122</b>	<b>47</b>	<b>9</b>	<b>2</b>	<b>5</b>	<b>9</b>	<b>(P)</b>	<b>90</b>	<b>16</b>	<b>83</b>	<b>-11</b>	<b>76</b>
Egypt .....	46	22	37	(P)	9	4	2	(*)	(P)	13	16	0	0	0	(P)
Nigeria .....	119	63	46	(P)	18	(*)	0	0	0	0	0	0	-6	-1	(P)
South Africa .....	260	(P)	122	37	15	8	19	2	6	35	70	0	15	27	(P)
Other .....	337	(P)	69	29	5	4	(P)	3	(P)	(P)	(P)	(P)	74	(P)	89
<b>Middle East</b> .....	<b>709</b>	<b>362</b>	<b>195</b>	<b>14</b>	<b>31</b>	<b>26</b>	<b>(P)</b>	<b>86</b>	<b>-1</b>	<b>(P)</b>	<b>43</b>	<b>120</b>	<b>63</b>	<b>-1</b>	<b>-75</b>
Israel .....	298	(P)	167	11	15	20	85	-3	(P)	0	43	0	43	-2	(P)
Saudi Arabia .....	83	30	9	(P)	11	(P)	1	(P)	2	6	(*)	(P)	(P)	19	(P)
United Arab Emirates .....	-60	-20	18	0	5	0	(*)	(P)	0	0	-4	(P)	(P)	(P)	(P)
Other .....	388	(P)	1	(P)	0	0	(P)	0	(*)	(P)	(*)	39	23	(P)	(P)
<b>Asia and Pacific</b> .....	<b>13,437</b>	<b>525</b>	<b>3,668</b>	<b>249</b>	<b>1,320</b>	<b>96</b>	<b>473</b>	<b>1,234</b>	<b>-211</b>	<b>507</b>	<b>2,317</b>	<b>829</b>	<b>3,346</b>	<b>1,262</b>	<b>1,491</b>
Australia .....	552	-438	888	93	565	7	84	-39	17	160	354	267	-375	555	-689
China .....	1,232	445	454	43	94	46	(P)	129	(P)	100	44	25	156	28	80
Hong Kong .....	1,979	2	199	(P)	36	23	51	113	(P)	6	629	37	1,149	-17	-21
India .....	250	8	121	36	51	3	17	2	2	4	1	90	21	4	(P)
Indonesia .....	2,061	136	72	14	40	1	-6	15	-10	19	-1	(P)	373	-2	(P)
Japan .....	1,867	-64	469	91	109	25	195	252	-254	51	612	-89	869	31	39
Korea, Republic of .....	390	(P)	66	-1	71	-55	-15	-29	24	71	118	(P)	118	16	42
Malaysia .....	553	58	336	1	14	3	13	259	0	35	61	(P)	-17	11	(P)
New Zealand .....	749	-78	749	(P)	21	(P)	-5	1	0	12	36	(P)	614	31	(P)
Philippines .....	414	61	172	54	28	2	85	0	(*)	9	34	(P)	81	(P)	(P)
Singapore .....	1,836	123	112	3	49	25	-184	175	23	21	408	59	389	659	85
Taiwan .....	711	(P)	466	-5	159	(P)	104	222	(P)	-15	64	33	24	30	(P)
Thailand .....	703	133	381	22	82	8	(P)	41	(*)	57	60	12	19	42	(P)
Other .....	140	(P)	14	(P)	1	(*)	-3	(*)	0	(P)	4	5	(P)	(P)	(P)
<b>International</b> .....	<b>207</b>	<b>129</b>													<b>78</b>
<b>Addenda:</b>															
Eastern Europe .....	1,444	336	374	103	25	9	17	(P)	(*)	(P)	84	(P)	314	20	(P)
European Union (12) .....	29,762	95	9,022	920	3,447	728	1,320	140	1,682	786	1,691	173	12,546	3,251	2,984
OPEC .....	3,575	548	549	104	164	37	23	21	127	74	93	(P)	374	1	(P)

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

Table 11.2.—U.S. Direct Investment Abroad: Capital Outflows, 1995

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>92,074</b>	<b>675</b>	<b>44,472</b>	<b>3,718</b>	<b>16,924</b>	<b>1,570</b>	<b>4,408</b>	<b>7,060</b>	<b>5,888</b>	<b>4,903</b>	<b>8,880</b>	<b>1,032</b>	<b>22,001</b>	<b>4,014</b>	<b>11,000</b>
<b>Canada</b> .....	<b>8,602</b>	<b>-701</b>	<b>5,805</b>	<b>455</b>	<b>586</b>	<b>592</b>	<b>439</b>	<b>181</b>	<b>2,631</b>	<b>921</b>	<b>440</b>	<b>13</b>	<b>1,273</b>	<b>364</b>	<b>1,408</b>
<b>Europe</b> .....	<b>52,275</b>	<b>-314</b>	<b>24,696</b>	<b>1,916</b>	<b>13,599</b>	<b>361</b>	<b>2,972</b>	<b>3,120</b>	<b>1,406</b>	<b>1,323</b>	<b>4,068</b>	<b>651</b>	<b>15,415</b>	<b>3,375</b>	<b>4,383</b>
Austria .....	513	(P)	103	(P)	-6	-2	7	(P)	(P)	19	100	(P)	(P)	8	(P)
Belgium .....	2,750	-18	1,214	91	1,031	-12	70	-7	34	8	463	(P)	902	256	(P)
Denmark .....	-95	(P)	(P)	(P)	-17	(P)	(P)	(P)	(P)	(P)	77	(P)	(P)	-30	(P)
Finland .....	158	(P)	106	1	32	(P)	(P)	(P)	(P)	10	59	(P)	(P)	19	(P)
France .....	5,196	4	1,563	309	418	117	171	306	105	136	351	146	1,677	1,419	35
Germany .....	3,349	92	1,633	125	648	159	259	-71	256	255	16	(P)	1,825	52	-268
Greece .....	-24	(P)	17	(P)	7	0	(P)	1	(P)	(P)	21	(P)	8	-44	(P)
Ireland .....	695	(P)	706	7	331	12	-41	169	-3	231	48	(P)	-322	221	-1
Italy .....	2,506	(P)	1,871	530	21	36	163	970	21	130	124	58	237	101	(P)
Luxembourg .....	-477	4	(P)	0	3	(P)	(P)	(P)	0	(P)	-97	(P)	-518	7	(P)
Netherlands .....	9,366	161	946	282	368	103	52	80	12	48	982	-25	6,415	343	564
Norway .....	247	459	59	(P)	(P)	(P)	-20	(P)	(P)	(P)	-4	(P)	-318	37	(P)
Portugal .....	137	(P)	-20	(P)	(P)	(P)	(P)	(P)	(P)	(P)	31	(P)	35	47	2
Spain .....	(P)	57	456	-85	-264	-59	(P)	327	476	(P)	138	103	51	89	(P)
Sweden .....	(P)	17	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	153	-10	0	123	391
Switzerland .....	1,850	311	300	(P)	158	18	147	24	0	(P)	324	91	674	115	36
Turkey .....	158	(P)	73	17	(P)	(P)	(P)	-6	25	33	14	31	(P)	49	(P)
United Kingdom .....	13,830	-1,226	5,618	462	1,464	-39	2,087	1,136	500	8	1,421	212	3,980	270	3,556
Other .....	1,186	(P)	460	185	(P)	(P)	(P)	(P)	(P)	(P)	11	(P)	(P)	24	(P)
<b>Latin America and Other Western Hemisphere</b> .....	<b>16,040</b>	<b>131</b>	<b>8,985</b>	<b>1,299</b>	<b>2,580</b>	<b>446</b>	<b>203</b>	<b>1,036</b>	<b>1,671</b>	<b>1,749</b>	<b>2,977</b>	<b>-648</b>	<b>2,305</b>	<b>545</b>	<b>1,745</b>
South America .....	11,751	427	6,970	938	2,132	378	192	985	1,270	1,983	450	277	167	1,477	
Argentina .....	2,048	86	1,055	188	699	30	-3	1	47	93	594	181	-26	51	107
Brazil .....	6,954	182	5,089	647	1,310	258	183	(P)	721	(P)	1,251	152	116	104	61
Chile .....	1,291	(P)	180	-8	51	76	(P)	(P)	(P)	(P)	56	30	155	22	(P)
Colombia .....	164	-68	220	55	30	10	2	(P)	(P)	(P)	-30	2	32	2	(P)
Ecuador .....	113	90	(P)	-18	(P)	1	0	(P)	(P)	(P)	12	(P)	(P)	(P)	(P)
Peru .....	334	6	20	2	13	1	(P)	0	(P)	(P)	8	(P)	(P)	9	(P)
Venezuela .....	654	78	384	64	12	3	14	4	131	157	118	(P)	-14	-24	(P)
Other .....	192	(P)	22	9	11	0	(P)	0	0	3	-26	34	(P)	(P)	(P)
Central America .....	4,044	43	1,757	358	263	(P)	(P)	(P)	687	425	422	190	1,128	201	302
Costa Rica .....	271	(P)	-21	-46	-3	0	0	0	0	4	(P)	0	(P)	(P)	(P)
Guatemala .....	36	19	12	3	5	0	0	0	0	4	(P)	1	(P)	(P)	(P)
Honduras .....	-8	(P)	39	(P)	3	0	0	0	0	0	0	0	(P)	(P)	(P)
Mexico .....	2,983	-15	1,785	360	289	(P)	(P)	-69	687	41	267	180	267	180	(P)
Panama .....	781	3	8	(P)	(P)	(P)	0	0	0	0	115	855	(P)	6	(P)
Other .....	-19	19	-49	(P)	(P)	(P)	0	0	0	0	(P)	(P)	(P)	(P)	(P)
Other Western Hemisphere .....	245	-339	258	3	185	(P)	(P)	0	0	53	572	-1,288	901	176	-35
Bahamas .....	-537	-18	52	0	0	0	0	0	0	0	8	-736	181	-28	4
Barbados .....	248	(P)	(P)	0	0	0	0	0	0	0	139	(P)	18	78	(P)
Bermuda .....	275	(P)	(P)	0	0	0	0	0	0	0	243	0	133	(P)	(P)
Dominican Republic .....	69	(P)	52	0	0	0	0	0	0	0	3	0	(P)	(P)	(P)
Jamaica .....	116	(P)	13	0	0	0	0	0	0	0	(P)	0	(P)	(P)	(P)
Netherlands Antilles .....	43	1	(P)	0	0	0	0	0	0	0	6	0	37	(P)	(P)
Trinidad and Tobago .....	151	33	100	0	0	0	0	0	0	0	2	0	(P)	12	(P)
United Kingdom Islands, Caribbean .....	50	2	(P)	0	-2	0	0	0	0	0	2	-544	563	-14	(P)
Other .....	-170	-149	(P)	(P)	(P)	0	0	0	0	0	(P)	(P)	(P)	-1	(P)
<b>Africa</b> .....	<b>352</b>	<b>66</b>	<b>104</b>	<b>-26</b>	<b>-6</b>	<b>51</b>	<b>5</b>	<b>-4</b>	<b>27</b>	<b>71</b>	<b>-11</b>	<b>46</b>	<b>1</b>	<b>73</b>	
Egypt .....	-1	27	17	(P)	(P)	(P)	5	-6	(P)	15	(P)	0	(P)	(P)	(P)
Nigeria .....	61	40	31	(P)	-10	(P)	0	0	0	0	-5	(P)	0	0	(P)
South Africa .....	289	(P)	110	47	9	6	15	-3	(P)	33	59	3	18	18	(P)
Other .....	3	(P)	-54	(P)	(P)	46	(P)	-1	(P)	2	(P)	(P)	(P)	(P)	(P)
<b>Middle East</b> .....	<b>879</b>	<b>-166</b>	<b>343</b>	<b>7</b>	<b>36</b>	<b>1</b>	<b>278</b>	<b>1</b>	<b>69</b>	<b>39</b>	<b>99</b>	<b>18</b>	<b>478</b>		
Israel .....	340	(P)	296	6	6	1	276	(P)	47	0	-11	-4	(P)	(P)	
Saudi Arabia .....	640	7	34	29	(P)	1	1	1	9	0	(P)	26	(P)	(P)	
United Arab Emirates .....	164	32	10	0	1	0	0	0	13	0	(P)	0	(P)	(P)	
Other .....	-266	(P)	2	(P)	0	0	0	0	(P)	(P)	(P)	(P)	(P)	(P)	
<b>Asia and Pacific</b> .....	<b>14,342</b>	<b>1,800</b>	<b>4,539</b>	<b>68</b>	<b>128</b>	<b>119</b>	<b>774</b>	<b>2,448</b>	<b>152</b>	<b>849</b>	<b>1,253</b>	<b>988</b>	<b>2,862</b>	<b>-289</b>	<b>3,189</b>
Australia .....	5,537	-204	661	101	73	-9	193	4	135	79	362	806	201	3,632	
China .....	261	-106	341	18	-22	14	(P)	263	(P)	81	-12	-11	-70	13	
Hong Kong .....	631	90	488	(P)	57	39	55	188	(P)	228	139	-520	111	103	
India .....	181	1	95	5	16	7	66	2	(P)	4	80	7	8	(P)	
Indonesia .....	519	842	2	21	21	-12	-12	5	(P)	2	35	(P)	(P)	(P)	
Japan .....	2,336	154	638	-29	-547	17	499	-527	198	419	-36	886	153	123	
Korea, Republic of .....	1,051	(P)	182	-1	48	5	4	31	60	257	331	(P)	25	24	
Malaysia .....	1,037	210	631	28	32	5	-70	610	36	69	(P)	39	15	(P)	
New Zealand .....	765	22	108	8	28	3	3	-4	0	10	(P)	725	20	(P)	
Philippines .....	269	40	58	-81	98	(P)	1	23	0	25	-118	340	(P)	(P)	
Singapore .....	947	372	783	46	27	42	659	10	65	65	-23	403	-724	72	
Taiwan .....	419	(P)	347	-2	226	(P)	8	59	(P)	57	28	57	-14	(P)	
Thailand .....	686	235	203	2	52	12	12	81	0	66	76	37	-15	84	
Other .....	-296	(P)	-3	(P)	-2	(P)	-1	(P)	(P)	6	1	(P)	(P)	(P)	
<b>International</b> .....	<b>-416</b>	<b>-140</b>													<b>-275</b>
<b>Addenda:</b>															
Eastern Europe .....	1,112	-101	413	185	24	24	16	(P)	-21	(P)	36	(P)	308	20	(P)
European Union (15) .....	48,835	-955	23,804	1,649	13,370	318	2,827	3,062	1,382	1,196	3,723	444	14,757	3,150	3,912
OPEC .....	2,379	1,287	474	114	53	3	9	12	119	164	138	(P)	139	61	(P)

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

Table 11.3.—U.S. Direct Investment Abroad: Capital Outflows, 1996

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>74,833</b>	<b>5,058</b>	<b>25,149</b>	<b>2,700</b>	<b>5,657</b>	<b>5,283</b>	<b>2,565</b>	<b>3,883</b>	<b>561</b>	<b>4,500</b>	<b>5,701</b>	<b>1,488</b>	<b>23,035</b>	<b>3,343</b>	<b>11,061</b>
<b>Canada</b> .....	<b>7,260</b>	<b>1,217</b>	<b>946</b>	<b>162</b>	<b>257</b>	<b>246</b>	<b>474</b>	<b>-193</b>	<b>-719</b>	<b>719</b>	<b>797</b>	<b>120</b>	<b>1,095</b>	<b>404</b>	<b>2,681</b>
<b>Europe</b> .....	<b>35,992</b>	<b>2,613</b>	<b>13,240</b>	<b>361</b>	<b>3,338</b>	<b>4,716</b>	<b>894</b>	<b>1,827</b>	<b>507</b>	<b>1,596</b>	<b>2,430</b>	<b>559</b>	<b>11,337</b>	<b>2,431</b>	<b>3,383</b>
Austria .....	158	(P)	71	(*)	2	-1	23	(P)	(P)	28	-36	(P)	(P)	23	-10
Belgium .....	585	85	-175	157	-514	7	40	44	(P)	(P)	140	(P)	79	-449	(P)
Denmark .....	567	330	(P)	(P)	-5	3	-6	7	(P)	-2	87	(*)	(P)	26	(P)
Finland .....	181	(P)	114	1	(P)	(P)	1	(P)	(P)	27	21	(P)	(P)	24	6
France .....	4,750	-24	4,888	396	-309	4,201	621	-22	69	-69	-410	-140	208	282	-53
Germany .....	1,467	(P)	56	-113	156	134	-414	614	-399	79	161	15	877	369	(P)
Greece .....	90	(P)	8	-7	20	0	1	0	0	-7	12	(P)	6	49	(P)
Ireland .....	2,400	(P)	1,500	91	425	12	152	486	-22	355	148	(P)	683	73	6
Italy .....	786	(P)	216	62	298	317	-682	139	70	-8	7	-8	-250	87	(P)
Luxembourg .....	986	4	(P)	0	0	0	(*)	(P)	0	(P)	7	(P)	711	2	-7
Netherlands .....	6,914	101	1,707	-133	726	-29	102	164	902	-25	-334	-4	4,481	784	179
Norway .....	985	560	39	(P)	1	(*)	49	(P)	(P)	9	25	(P)	270	117	(P)
Portugal .....	238	(P)	56	10	(P)	-2	1	(P)	(P)	-4	70	(P)	95	23	(P)
Spain .....	1,137	13	640	-53	205	6	13	112	264	91	236	98	16	104	30
Sweden .....	97	31	177	(P)	(P)	6	74	(P)	(P)	97	-46	0	-177	106	5
Switzerland .....	797	542	960	(P)	254	7	291	178	0	(P)	817	56	-1,409	-160	-9
Turkey .....	131	-10	69	29	-19	(P)	(P)	-14	16	(P)	53	-16	-1	4	32
United Kingdom .....	12,080	876	2,239	-185	1,948	-10	614	4	-563	430	1,459	456	4,701	972	1,377
Other .....	1,644	105	461	86	238	(P)	(P)	(P)	(P)	12	(P)	(P)	796	-5	(P)
<b>Latin America and Other Western Hemisphere</b> .....	<b>16,081</b>	<b>112</b>	<b>5,146</b>	<b>1,901</b>	<b>1,450</b>	<b>187</b>	<b>335</b>	<b>-217</b>	<b>129</b>	<b>1,361</b>	<b>848</b>	<b>-353</b>	<b>8,612</b>	<b>-365</b>	<b>2,081</b>
South America .....	6,399	91	3,020	815	692	135	139	-273	545	967	-53	497	1,879	-993	1,959
Argentina .....	3	21	203	-216	178	47	4	(P)	78	(P)	-200	81	153	-243	-13
Brazil .....	3,812	22	2,178	616	354	86	156	467	(P)	(P)	160	238	1,136	-764	841
Chile .....	1,066	(P)	61	48	47	-26	-1	(P)	(P)	(P)	52	452	-12	(P)	(P)
Colombia .....	131	-67	197	94	42	11	0	0	(P)	(P)	-49	2	5	(P)	(P)
Ecuador .....	31	45	-27	-42	11	-1	0	1	1	1	10	10	125	13	(P)
Peru .....	702	49	20	4	7	3	(*)	0	0	(P)	10	(P)	125	13	(P)
Venezuela .....	703	151	357	291	43	15	-20	4	2	21	-37	41	(P)	-3	(P)
Other .....	-48	(P)	31	20	7	0	(*)	0	0	4	-9	(P)	(P)	8	(P)
Central America .....	4,014	55	1,928	1,087	613	(P)	(P)	(P)	-416	329	356	122	1,358	103	93
Costa Rica .....	367	(P)	100	18	29	9	35	0	0	0	292	(P)	(P)	-1	(P)
Guatemala .....	100	(P)	24	12	6	0	0	0	0	0	1	(P)	1	(P)	(P)
Honduras .....	-26	(P)	31	(P)	-2	0	0	0	0	0	(P)	(P)	1	0	-53
Mexico .....	2,713	1	1,763	1,016	579	7	7	0	-416	(P)	-54	97	574	119	212
Panama .....	812	-12	1	4	(P)	(P)	(P)	0	0	0	117	24	776	(P)	(P)
Other .....	48	30	8	(P)	(P)	4	0	0	0	(P)	(P)	(P)	(P)	(P)	(P)
Other Western Hemisphere .....	5,667	-33	197	-1	146	(P)	(P)	(P)	0	65	546	-972	5,375	525	30
Bahamas .....	-54	3	11	0	(P)	0	0	0	0	0	16	-309	215	9	2
Barbados .....	(P)	(P)	(P)	0	0	0	0	0	0	0	95	(P)	83	73	(P)
Bermuda .....	3,050	(P)	(P)	0	0	0	0	0	0	0	259	0	2,460	416	-6
Dominican Republic .....	66	(P)	65	(P)	0	0	0	0	0	0	3	11	(P)	(P)	(P)
Jamaica .....	206	(P)	13	0	10	0	0	0	0	0	117	(P)	1	7	(P)
Netherlands Antilles .....	(P)	(P)	0	0	0	0	0	0	0	0	12	0	953	(P)	0
Trinidad and Tobago .....	50	(P)	0	0	0	0	0	0	0	0	2	0	(P)	7	(P)
United Kingdom Islands, Caribbean .....	1,062	31	(P)	0	-2	0	0	0	0	0	42	-685	1,651	22	(P)
Other .....	87	(P)	(P)	(P)	(P)	0	0	0	0	0	(P)	(P)	(P)	(P)	(P)
<b>Africa</b> .....	<b>739</b>	<b>292</b>	<b>403</b>	<b>96</b>	<b>2</b>	<b>60</b>	<b>9</b>	<b>128</b>	<b>24</b>	<b>85</b>	<b>-107</b>	<b>45</b>	<b>25</b>	<b>71</b>	<b>10</b>
Egypt .....	119	75	72	(P)	(P)	(P)	5	(P)	(P)	0	-78	15	0	51	-16
Nigeria .....	-11	-24	-1	(P)	2	0	0	0	0	0	8	0	0	0	0
South Africa .....	194	(P)	224	9	50	4	4	(P)	4	22	-55	(P)	-2	13	(P)
Other .....	435	(P)	108	(P)	(P)	(P)	(P)	(P)	(P)	63	18	(P)	(P)	6	(P)
<b>Middle East</b> .....	<b>538</b>	<b>411</b>	<b>122</b>	<b>7</b>	<b>-21</b>	<b>5</b>	<b>-16</b>	<b>89</b>	<b>(P)</b>	<b>58</b>	<b>7</b>	<b>93</b>	<b>137</b>	<b>37</b>	<b>-270</b>
Israel .....	246	(P)	125	(P)	-14	6	0	88	56	0	-5	0	72	57	(P)
Saudi Arabia .....	-178	18	3	(P)	6	0	0	(P)	0	0	11	57	(P)	(P)	(P)
United Arab Emirates .....	103	59	0	0	1	0	0	(P)	0	0	2	(P)	(P)	(P)	9
Other .....	366	(P)	-13	0	-13	0	0	0	0	0	(P)	(P)	(P)	-18	(P)
<b>Asia and Pacific</b> .....	<b>12,190</b>	<b>-1,411</b>	<b>5,292</b>	<b>174</b>	<b>631</b>	<b>69</b>	<b>869</b>	<b>2,249</b>	<b>619</b>	<b>681</b>	<b>1,726</b>	<b>1,024</b>	<b>1,831</b>	<b>766</b>	<b>2,964</b>
Australia .....	3,071	-181	258	-39	53	15	30	6	191	15	24	304	636	96	1,934
China .....	941	30	528	80	83	6	(P)	294	(P)	41	15	206	72	50	(P)
Hong Kong .....	1,924	-3	165	-11	34	32	-55	94	-3	74	1,176	104	-25	316	190
India .....	274	32	25	-5	27	4	4	-7	20	-22	32	62	53	10	60
Indonesia .....	686	-120	161	6	97	6	8	34	(P)	5	(P)	30	(P)	(P)	(P)
Japan .....	-326	-2,215	1,107	-71	22	15	541	92	390	118	385	-39	237	170	29
Korea Republic of .....	766	(P)	537	37	59	-1	11	335	10	85	92	27	(P)	50	-31
Malaysia .....	963	195	590	(P)	9	(P)	-37	549	0	67	32	(P)	87	(P)	(P)
New Zealand .....	570	96	101	(P)	-4	1	2	(P)	0	(P)	42	(P)	-16	(P)	(P)
Philippines .....	716	3	446	128	80	(P)	-1	161	0	(P)	54	33	140	(P)	(P)
Singapore .....	1,618	420	1,057	(P)	5	14	380	608	11	(P)	-313	65	424	38	-73
Taiwan .....	309	8	132	22	126	-43	-48	32	(P)	(P)	93	73	15	1	-13
Thailand .....	501	106	168	-15	37	11	(P)	57	(P)	(P)	56	194	60	-3	-81
Other .....	177	(P)	16	5	4	(*)	-1	(P)	0	(P)	8	33	(P)	(P)	(P)
<b>International</b> .....	<b>2,034</b>	<b>1,823</b>													<b>211</b>
<b>Addenda:</b>															
Eastern Europe .....	1,501	109	423	86	199	42	-4	(P)	7	(P)	10	(P)	796	-11	(P)
European Union (15) .....	32,435	1,417	11,711	217	2,864	4,646	559	1,650	485	1,290	1,523	354	11,681	2,475	3,274
OPEC .....	1,991	765	516	290	135	24	-18	38	(*)	47	-11	148	62	-15	527

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

Table 11.4.—U.S. Direct Investment Abroad: Capital Outflows, 1997

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>114,537</b>	<b>11,455</b>	<b>32,280</b>	<b>6,325</b>	<b>8,026</b>	<b>1,054</b>	<b>4,529</b>	<b>3,930</b>	<b>3,846</b>	<b>4,570</b>	<b>3,403</b>	<b>2,935</b>	<b>45,410</b>	<b>5,464</b>	<b>13,591</b>
<b>Canada</b> .....	<b>10,734</b>	<b>1,109</b>	<b>4,200</b>	<b>654</b>	<b>677</b>	<b>19</b>	<b>-295</b>	<b>103</b>	<b>2,428</b>	<b>614</b>	<b>474</b>	<b>24</b>	<b>2,740</b>	<b>553</b>	<b>1,634</b>
<b>Europe</b> .....	<b>60,558</b>	<b>2,702</b>	<b>16,435</b>	<b>4,024</b>	<b>5,237</b>	<b>681</b>	<b>2,705</b>	<b>1,851</b>	<b>922</b>	<b>1,015</b>	<b>897</b>	<b>2,736</b>	<b>31,117</b>	<b>3,189</b>	<b>3,483</b>
Austria .....	-94	(P)	-3	-1	5	(*)	12	(P)	(P)	(P)	-190	(P)	(P)	13	-14
Belgium .....	684	63	1,438	9	1,173	13	97	-32	(P)	(P)	7	-5	-521	-287	-11
Denmark .....	28	(P)	(P)	(P)	(P)	(P)	3	41	-2	(P)	41	(*)	(P)	-10	(P)
Finland .....	311	(P)	206	1	(P)	(P)	1	(P)	(P)	(P)	1	(*)	(P)	57	15
France .....	3,166	-18	807	704	-519	267	66	122	177	-10	-318	-11	1,938	555	212
Germany .....	3,002	(P)	1,113	-21	273	49	331	-60	313	228	-236	321	1,924	-184	(P)
Greece .....	71	(P)	-8	-10	-2	0	0	(P)	0	(P)	-7	53	20	-11	(P)
Ireland .....	4,539	(P)	2,555	274	819	18	366	773	6	298	5	(P)	2,151	-62	5
Italy .....	1,012	(P)	1,038	121	102	1	249	97	-33	501	45	17	38	-29	(P)
Luxembourg .....	2,120	6	(P)	0	0	(P)	(*)	(P)	0	(P)	69	(P)	2,161	43	-2
Netherlands .....	14,329	405	2,159	226	871	23	109	379	-2	553	1,453	(P)	8,444	1,398	(P)
Norway .....	856	758	52	(P)	-1	(*)	-5	(P)	(P)	(P)	112	(P)	56	-14	(P)
Portugal .....	122	(P)	-30	4	24	-2	2	(P)	(P)	9	38	120	40	-80	(P)
Spain .....	408	-1	307	-116	106	96	-7	96	66	67	11	109	21	-68	29
Sweden .....	768	20	343	(P)	(P)	(*)	138	3	(P)	(P)	-127	0	268	39	39
Switzerland .....	5,012	-491	592	(P)	131	11	93	64	3	(P)	425	1,274	2,738	431	44
Turkey .....	90	-27	3	-15	5	(P)	0	-4	2	(P)	-3	105	2	6	3
United Kingdom .....	22,435	353	5,472	2,656	2,073	167	1,257	68	315	-1,064	-488	598	11,266	1,339	3,895
Other .....	1,701	654	512	(P)	142	(P)	(P)	-6	(P)	(P)	48	(P)	405	2	(P)
<b>Latin America and Other Western Hemisphere</b> .....	<b>23,784</b>	<b>3,231</b>	<b>5,763</b>	<b>705</b>	<b>1,669</b>	<b>216</b>	<b>115</b>	<b>-9</b>	<b>890</b>	<b>2,178</b>	<b>672</b>	<b>-621</b>	<b>8,888</b>	<b>1,085</b>	<b>4,766</b>
<b>South America</b> .....	<b>11,385</b>	<b>2,148</b>	<b>3,149</b>	<b>-545</b>	<b>1,214</b>	<b>186</b>	<b>166</b>	<b>-3</b>	<b>712</b>	<b>1,419</b>	<b>-129</b>	<b>664</b>	<b>1,788</b>	<b>715</b>	<b>3,049</b>
Argentina .....	1,774	694	406	17	156	23	10	(P)	116	47	287	10	131	198	188
Brazil .....	6,545	679	2,503	-70	828	145	139	-23	328	1,156	-199	214	1,319	329	1,700
Chile .....	842	135	22	94	-14	-1	(P)	(P)	(P)	(P)	-56	96	296	15	(P)
Colombia .....	292	-84	118	9	32	15	-1	9	(P)	(P)	12	(P)	171	16	(P)
Ecuador .....	242	13	81	60	18	-2	0	1	4	3	(P)	(P)	6	(*)	(P)
Peru .....	494	33	44	5	24	4	(*)	(*)	0	12	34	(P)	9	14	(P)
Venezuela .....	735	491	-174	-556	52	16	20	6	222	67	-1	13	(P)	72	(P)
Other .....	462	(P)	35	-33	9	0	(*)	0	59	31	(P)	(P)	-1	(P)	(P)
<b>Central America</b> .....	<b>7,640</b>	<b>220</b>	<b>3,039</b>	<b>1,250</b>	<b>766</b>	<b>(P)</b>	<b>31</b>	<b>178</b>	<b>684</b>	<b>239</b>	<b>81</b>	<b>2,251</b>	<b>224</b>	<b>1,585</b>	
Costa Rica .....	306	(P)	14	12	10	-5	0	-18	16	188	0	(P)	-1	11	
Guatemala .....	25	(P)	22	3	10	0	0	0	9	2	-1	(P)	-1	(P)	
Honduras .....	43	(P)	33	34	1	0	0	0	-1	(*)	(P)	3	0	(P)	
Mexico .....	5,933	26	2,945	1,194	741	(P)	(P)	49	178	(P)	86	63	1,074	232	1,507
Panama .....	1,223	47	13	5	(P)	(P)	0	0	0	(P)	-37	16	1,169	(P)	(P)
Other .....	109	(P)	12	2	3	0	(*)	0	(P)	(P)	1	(P)	(P)	(P)	(P)
<b>Other Western Hemisphere</b> .....	<b>4,759</b>	<b>863</b>	<b>-425</b>	<b>(*)</b>	<b>-311</b>	<b>(P)</b>	<b>(P)</b>	<b>-37</b>	<b>0</b>	<b>75</b>	<b>561</b>	<b>-1,367</b>	<b>4,849</b>	<b>147</b>	<b>131</b>
Bahamas .....	-363	-8	6	0	0	0	-3	0	0	0	23	-784	398	(*)	2
Barbados .....	-115	-22	1	0	0	0	0	0	0	0	-18	(P)	-29	(P)	(P)
Bermuda .....	1,918	(P)	0	0	0	0	0	0	0	0	466	0	628	232	(P)
Dominican Republic .....	80	(P)	60	(P)	0	0	0	0	0	2	2	(*)	0	(*)	(P)
Jamaica .....	191	(P)	33	(P)	30	0	0	0	0	57	4	147	-1	7	(P)
Netherlands Antilles .....	103	(*)	0	0	0	0	0	0	0	0	2	(P)	101	(P)	(P)
Trinidad and Tobago .....	-248	46	(P)	(P)	(P)	(P)	(*)	0	0	0	2	(P)	(P)	62	(P)
United Kingdom Islands, Caribbean .....	3,008	79	(P)	0	(P)	0	0	0	0	0	-61	-562	3,747	-63	(P)
Other .....	186	(P)	16	(P)	(P)	0	0	0	0	(P)	0	(P)	(P)	(P)	(P)
<b>Africa</b> .....	<b>3,790</b>	<b>2,251</b>	<b>350</b>	<b>98</b>	<b>71</b>	<b>-16</b>	<b>12</b>	<b>81</b>	<b>12</b>	<b>94</b>	<b>100</b>	<b>-2</b>	<b>131</b>	<b>9</b>	<b>949</b>
Egypt .....	295	200	98	(P)	(P)	(P)	12	(P)	(P)	(*)	-1	9	0	2	-13
Nigeria .....	841	832	3	(P)	4	0	0	0	0	0	6	(P)	(P)	0	0
South Africa .....	1,189	(P)	255	5	(P)	(P)	-1	(P)	6	131	47	(P)	-36	926	6
Other .....	1,465	(P)	-6	29	5	(P)	(*)	(P)	(P)	-37	48	(P)	(P)	13	(P)
<b>Middle East</b> .....	<b>1,111</b>	<b>403</b>	<b>223</b>	<b>9</b>	<b>-21</b>	<b>-4</b>	<b>13</b>	<b>226</b>	<b>(*)</b>	<b>-1</b>	<b>-49</b>	<b>39</b>	<b>223</b>	<b>131</b>	<b>142</b>
Israel .....	231	(P)	231	-2	(P)	(P)	226	(P)	(P)	(P)	-12	0	49	6	(P)
Saudi Arabia .....	475	102	11	-1	6	1	1	(*)	(*)	5	23	(P)	96	(P)	145
United Arab Emirates .....	81	94	4	0	1	0	0	0	0	0	25	(P)	39	(P)	(P)
Other .....	323	(P)	-23	0	-26	0	0	0	(*)	(P)	(*)	(P)	(P)	(P)	(P)
<b>Asia and Pacific</b> .....	<b>13,815</b>	<b>1,292</b>	<b>5,308</b>	<b>836</b>	<b>393</b>	<b>158</b>	<b>1,979</b>	<b>1,678</b>	<b>-406</b>	<b>670</b>	<b>1,309</b>	<b>759</b>	<b>2,311</b>	<b>498</b>	<b>2,338</b>
Australia .....	1,101	-217	974	343	-187	8	394	34	198	164	483	57	346	211	-754
China .....	1,217	-118	901	29	76	32	346	392	(P)	(P)	124	21	251	-10	49
Hong Kong .....	3,770	83	211	-8	16	145	4	82	6	-33	-43	254	183	126	3
India .....	375	117	-11	-13	36	-75	41	12	9	-1	87	24	3	166	3
Indonesia .....	560	414	98	(*)	23	4	-2	7	(P)	(P)	-10	(P)	-31	4	(P)
Japan .....	781	44	-283	-11	21	25	73	108	-619	120	-158	-2	1,092	17	71
Korea Republic of .....	761	(P)	600	485	70	-15	25	25	7	49	20	90	(P)	49	(P)
Malaysia .....	637	362	188	(P)	50	3	60	-53	0	129	0	(P)	38	-15	(P)
New Zealand .....	125	-16	122	3	3	1	1	0	0	(P)	(*)	(P)	34	(P)	(P)
Philippines .....	291	(*)	111	-44	44	13	1	87	0	10	10	54	127	(P)	(P)
Singapore .....	3,676	453	2,213	(P)	54	3	1,184	966	12	(P)	498	50	429	101	-69
Taiwan .....	540	8	376	1	124	6	-5	121	(P)	(P)	102	36	26	37	-46
Thailand .....	-130	-94	-178	(P)	52	7	-140	-77	(P)	(P)	28	-13	-122	9	-2
Other .....	112	(P)	-14	-6	-8	(*)	-1	(P)	-5	(P)	8	16	(P)	(P)	(P)
<b>International</b> .....	<b>746</b>	<b>467</b>													<b>279</b>
<b>Addenda:</b>															
Eastern Europe .....	1,521	657	446	90	80	9	-6	(P)	32	(P)	35	(P)	403	-5	(P)
European Union (15) .....	52,899	1,807	15,276	3,849	4,960	641	2,623	1,595	887	721	315	1,179	27,916	2,763	3,642
OPEC .....	3,478	2,571	-81	-557	60	18	21	13	278	87	63	118	98	205	505

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

Table 12.1.—U.S. Direct Investment Abroad: Equity Capital Outflows, 1994

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>33,659</b>	<b>1,108</b>	<b>5,400</b>	<b>852</b>	<b>1,635</b>	<b>558</b>	<b>1,036</b>	<b>-501</b>	<b>381</b>	<b>1,440</b>	<b>6,727</b>	<b>978</b>	<b>10,801</b>	<b>4,126</b>	<b>4,519</b>
Canada .....	1,442	120	229	70	57	58	(P)	(P)	10	(P)	215	(P)	-145	(P)	983
<b>Europe</b> .....	<b>22,608</b>	<b>146</b>	<b>3,111</b>	<b>357</b>	<b>955</b>	<b>328</b>	<b>824</b>	<b>-677</b>	<b>299</b>	<b>1,025</b>	<b>6,053</b>	<b>274</b>	<b>7,522</b>	<b>3,323</b>	<b>2,179</b>
Austria .....	143	0	1	0	1	0	0	0	0	0	(P)	0	(P)	4	-2
Belgium .....	1,268	(P)	-6	(*)	23	(*)	0	(P)	4	(P)	117	0	(P)	577	10
Denmark .....	79	8	(P)	0	3	6	0	6	2	0	42	(P)	3	20	0
Finland .....	53	0	6	2	1	0	4	0	0	0	(P)	0	(P)	0	7
France .....	2,950	(P)	468	(P)	598	33	107	22	(P)	171	47	8	989	(P)	(P)
Germany .....	2,877	(P)	1,004	433	49	173	-44	23	68	302	231	1	1,023	175	(P)
Greece .....	39	3	5	3	2	0	0	0	0	0	19	0	-1	3	10
Ireland .....	265	0	(P)	11	8	0	22	3	0	(P)	(*)	3	(P)	(*)	1
Italy .....	1,231	6	455	8	23	2	493	(P)	22	(P)	113	(P)	30	(P)	(P)
Luxembourg .....	43	0	(P)	0	0	0	0	3	0	(P)	19	0	-49	6	(P)
Netherlands .....	3,838	(P)	363	25	84	112	7	56	29	50	190	3	2,887	(P)	(P)
Norway .....	-392	-352	(P)	(P)	0	0	0	0	0	4	5	0	(P)	(P)	3
Portugal .....	89	0	1	1	0	0	(*)	0	0	0	8	0	0	4	(P)
Spain .....	714	18	450	(P)	66	18	22	7	15	(P)	136	0	-7	5	112
Sweden .....	122	1	-8	0	-21	3	0	-7	-7	25	(P)	0	(P)	44	(P)
Switzerland .....	(P)	(P)	24	3	7	(P)	0	-10	0	(P)	(P)	(P)	-79	18	18
Turkey .....	-38	1	-48	18	-5	0	-10	3	0	(P)	(P)	0	0	-3	(P)
United Kingdom .....	3,808	128	-17	-23	111	16	220	-579	(P)	(P)	318	253	1,704	850	572
Other .....	(P)	(P)	(P)	(P)	6	1	3	25	0	73	(P)	(P)	22	(P)	(P)
<b>Latin America and Other Western Hemisphere</b> .....	<b>4,974</b>	<b>60</b>	<b>747</b>	<b>237</b>	<b>67</b>	<b>122</b>	<b>-53</b>	<b>122</b>	<b>-13</b>	<b>264</b>	<b>143</b>	<b>134</b>	<b>2,245</b>	<b>60</b>	<b>1,585</b>
South America .....	1,931	-33	330	140	(P)	(P)	-35	11	-88	211	36	(P)	729	(P)	714
Argentina .....	522	-49	259	3	3	5	7	0	10	(P)	20	(*)	130	10	153
Brazil .....	370	13	-43	-16	8	1	-44	17	-90	80	9	0	211	(P)	(P)
Chile .....	819	0	66	(P)	(P)	(P)	-10	(P)	(*)	(P)	1	(P)	344	1	(P)
Colombia .....	56	9	17	6	9	0	0	-3	3	0	0	0	(P)	(*)	(P)
Ecuador .....	31	17	8	2	(*)	0	0	1	0	5	1	0	0	(*)	4
Peru .....	119	1	11	4	(*)	2	0	3	0	2	0	0	(P)	0	(P)
Venezuela .....	16	-16	12	-2	17	5	3	0	-6	-4	5	0	-3	1	16
Other .....	-3	-8	(*)	(*)	0	0	0	0	0	(*)	(*)	0	0	0	5
Central America .....	1,802	9	395	97	72	9	-23	111	75	53	87	(P)	250	81	(P)
Costa Rica .....	2	0	0	0	0	0	0	0	0	(*)	0	0	0	0	2
Guatemala .....	-4	0	(*)	0	0	0	0	0	0	0	0	0	(*)	(*)	1
Honduras .....	6	0	6	0	0	0	0	0	0	1	0	0	0	0	0
Mexico .....	1,678	-4	390	92	72	9	-23	111	75	52	92	(P)	145	81	(P)
Panama .....	117	13	-1	-1	0	0	0	0	0	0	0	0	106	0	0
Other .....	3	0	0	0	0	0	0	0	0	0	0	0	0	0	3
Other Western Hemisphere .....	1,241	84	22	(P)	(P)	(P)	5	0	0	(*)	(*)	-61	1,266	(P)	(P)
Bahamas .....	(P)	0	0	0	0	0	0	0	0	0	0	0	24	(P)	0
Barbados .....	13	0	0	0	0	0	0	0	0	0	0	0	14	(*)	(*)
Bermuda .....	-154	(P)	0	0	0	0	0	0	0	0	20	0	-237	12	(P)
Dominican Republic .....	(*)	0	(*)	0	0	0	0	0	0	(*)	0	0	0	0	0
Jamaica .....	(P)	0	(P)	0	0	0	0	0	0	(*)	(*)	(*)	0	0	0
Netherlands Antilles .....	128	0	0	0	0	0	0	0	0	0	0	0	(P)	(P)	0
Trinidad and Tobago .....	162	30	(P)	0	(*)	(P)	0	0	0	0	0	0	0	0	(P)
United Kingdom Islands, Caribbean .....	(P)	(*)	5	0	0	0	5	0	0	0	0	0	1,234	0	(*)
Other .....	(P)	(P)	0	0	0	0	0	0	0	0	0	0	(P)	(*)	0
<b>Africa</b> .....	<b>463</b>	<b>356</b>	<b>36</b>	<b>28</b>	<b>3</b>	<b>(*)</b>	<b>-6</b>	<b>(*)</b>	<b>1</b>	<b>10</b>	<b>(P)</b>	<b>(*)</b>	<b>(P)</b>	<b>(P)</b>	<b>(P)</b>
Egypt .....	4	3	(*)	0	0	0	(*)	0	0	0	0	0	0	0	0
Nigeria .....	(P)	0	(*)	0	0	0	0	0	0	0	0	0	0	0	0
South Africa .....	93	0	24	(P)	2	0	-6	(*)	1	(P)	(P)	0	(P)	(P)	0
Other .....	(P)	0	12	(P)	0	(*)	0	0	(*)	0	0	(*)	0	2	0
<b>Middle East</b> .....	<b>311</b>	<b>78</b>	<b>155</b>	<b>7</b>	<b>25</b>	<b>19</b>	<b>4</b>	<b>(P)</b>	<b>-4</b>	<b>(P)</b>	<b>(P)</b>	<b>(P)</b>	<b>(P)</b>	<b>17</b>	<b>(P)</b>
Israel .....	141	1	131	3	9	15	4	(P)	-4	0	0	0	7	2	2
Saudi Arabia .....	65	(P)	17	4	13	0	0	0	0	0	0	0	0	14	(P)
United Arab Emirates .....	(P)	-3	7	0	4	4	0	0	0	0	0	0	(P)	1	0
Other .....	(P)	0	0	0	0	0	0	0	0	0	0	0	1	0	0
<b>Asia and Pacific</b> .....	<b>3,768</b>	<b>260</b>	<b>1,122</b>	<b>153</b>	<b>527</b>	<b>30</b>	<b>(P)</b>	<b>-91</b>	<b>88</b>	<b>(P)</b>	<b>258</b>	<b>542</b>	<b>1,163</b>	<b>665</b>	<b>-243</b>
Australia .....	-56	46	397	1	(P)	15	15	(P)	(P)	20	100	18	-558	478	-537
China .....	509	147	195	28	35	(P)	7	20	-2	0	0	0	(P)	8	(P)
Hong Kong .....	426	3	22	0	3	5	0	14	0	14	0	0	(P)	6	(P)
India .....	120	8	71	23	(P)	1	2	2	2	0	8	0	325	6	(P)
Indonesia .....	444	-58	28	12	19	(*)	1	2	0	0	0	-3	(P)	9	(P)
Japan .....	496	(P)	-34	(P)	-36	18	-1	(P)	(P)	45	61	172	192	44	(P)
Korea, Republic of .....	154	2	22	9	32	(P)	1	24	(*)	43	0	0	24	3	(P)
Malaysia .....	197	28	22	(*)	(*)	1	-1	20	0	0	0	0	(P)	17	(P)
New Zealand .....	644	0	0	0	8	0	0	0	0	0	0	0	(P)	0	-116
Philippines .....	75	0	5	1	2	0	1	2	1	-1	0	0	26	0	(P)
Singapore .....	272	40	28	0	7	9	-1	10	1	10	54	62	51	24	(P)
Taiwan .....	228	0	53	-1	1	0	0	66	0	-14	12	5	40	(P)	(P)
Thailand .....	145	(P)	(P)	13	20	0	0	(P)	0	1	1	-14	0	0	(*)
Other .....	125	52	10	0	(*)	0	0	0	0	10	2	-4	(P)	(*)	(P)
<b>International</b> .....	<b>93</b>	<b>88</b>													<b>6</b>
<b>Addenda:</b>															
Eastern Europe .....	1,171	461	339	232	5	1	3	25	0	73	111	(P)	22	6	(P)
European Union (12) .....	17,191	221	2,871	183	966	361	827	-687	306	915	1,239	262	7,426	3,244	1,928
OPEC .....	934	309	65	14	52	9	4	2	-12	-4	19	(P)	(P)	25	168

Table 12.2.—U.S. Direct Investment Abroad: Equity Capital Outflows, 1995

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>40,485</b>	<b>591</b>	<b>19,725</b>	<b>751</b>	<b>12,072</b>	<b>402</b>	<b>1,470</b>	<b>2,620</b>	<b>1,609</b>	<b>801</b>	<b>574</b>	<b>900</b>	<b>8,317</b>	<b>1,069</b>	<b>9,310</b>
<b>Canada</b> .....	<b>2,023</b>	<b>-703</b>	<b>807</b>	<b>26</b>	<b>131</b>	<b>59</b>	<b>10</b>	<b>-2</b>	<b>510</b>	<b>72</b>	<b>42</b>	<b>6</b>	<b>482</b>	( <sup>D</sup> )	( <sup>D</sup> )
<b>Europe</b> .....	<b>27,073</b>	<b>272</b>	<b>15,470</b>	<b>509</b>	( <sup>D</sup> )	<b>262</b>	<b>1,320</b>	( <sup>D</sup> )	<b>885</b>	( <sup>D</sup> )	<b>357</b>	<b>342</b>	<b>5,528</b>	<b>904</b>	<b>4,199</b>
Austria .....	5	0	3	(*)	0	(*)	0	0	0	3	0	2	0	0	0
Belgium .....	-332	0	81	0	-22	( <sup>D</sup> )	0	0	( <sup>D</sup> )	( <sup>D</sup> )	-7	4	( <sup>D</sup> )	( <sup>D</sup> )	0
Denmark .....	-12	0	( <sup>D</sup> )	( <sup>D</sup> )	0	0	0	0	0	0	14	0	2	(*)	( <sup>D</sup> )
Finland .....	1	0	0	0	0	0	0	0	0	0	1	0	0	(*)	0
France .....	2,859	4	687	( <sup>D</sup> )	( <sup>D</sup> )	( <sup>D</sup> )	5	39	30	244	45	20	( <sup>D</sup> )	( <sup>D</sup> )	( <sup>D</sup> )
Germany .....	2,539	9	348	( <sup>D</sup> )	240	( <sup>D</sup> )	( <sup>D</sup> )	42	97	87	( <sup>D</sup> )	41	1,821	11	( <sup>D</sup> )
Greece .....	11	0	0	0	0	0	0	0	0	11	0	0	0	0	0
Ireland .....	249	0	27	0	6	0	(*)	(*)	0	21	0	0	221	2	-1
Italy .....	940	3	798	( <sup>D</sup> )	-105	0	39	( <sup>D</sup> )	( <sup>D</sup> )	6	44	0	37	( <sup>D</sup> )	( <sup>D</sup> )
Luxembourg .....	-150	1	( <sup>D</sup> )	0	0	0	0	0	0	( <sup>D</sup> )	( <sup>D</sup> )	1	-31	0	( <sup>D</sup> )
Netherlands .....	1,238	-15	10	-48	-46	( <sup>D</sup> )	0	2	0	( <sup>D</sup> )	97	( <sup>D</sup> )	900	-25	( <sup>D</sup> )
Norway .....	39	11	12	3	0	0	( <sup>D</sup> )	0	( <sup>D</sup> )	0	( <sup>D</sup> )	0	3	1	( <sup>D</sup> )
Portugal .....	5	0	1	1	0	0	0	0	0	0	3	0	1	0	0
Spain .....	( <sup>D</sup> )	2	( <sup>D</sup> )	6	-5	-5	0	( <sup>D</sup> )	32	(*)	46	6	12	3	( <sup>D</sup> )
Sweden .....	( <sup>D</sup> )	0	( <sup>D</sup> )	0	( <sup>D</sup> )	0	0	0	32	0	3	0	4	0	1
Switzerland .....	657	6	5	0	0	0	0	5	0	0	( <sup>D</sup> )	15	( <sup>D</sup> )	2	0
Turkey .....	62	( <sup>D</sup> )	19	( <sup>D</sup> )	( <sup>D</sup> )	0	0	0	0	1	7	( <sup>D</sup> )	0	0	0
United Kingdom .....	8,312	127	3,967	63	( <sup>D</sup> )	35	( <sup>D</sup> )	( <sup>D</sup> )	( <sup>D</sup> )	138	4	( <sup>D</sup> )	844	-81	( <sup>D</sup> )
Other .....	1,257	( <sup>D</sup> )	326	( <sup>D</sup> )	4	(*)	( <sup>D</sup> )	0	0	( <sup>D</sup> )	66	( <sup>D</sup> )	( <sup>D</sup> )	0	( <sup>D</sup> )
<b>Latin America and Other Western Hemisphere</b> .....	<b>5,908</b>	<b>523</b>	<b>2,870</b>	<b>125</b>	( <sup>D</sup> )	<b>64</b>	( <sup>D</sup> )	( <sup>D</sup> )	<b>176</b>	<b>85</b>	( <sup>D</sup> )	( <sup>D</sup> )	<b>1,352</b>	<b>178</b>	<b>907</b>
<b>South America</b> .....	<b>3,498</b>	<b>508</b>	( <sup>D</sup> )	10	( <sup>D</sup> )	26	(*)	64	37	87	87	-77	( <sup>D</sup> )	( <sup>D</sup> )	( <sup>D</sup> )
Argentina .....	859	( <sup>D</sup> )	( <sup>D</sup> )	2	( <sup>D</sup> )	0	0	0	( <sup>D</sup> )	(*)	( <sup>D</sup> )	-50	( <sup>D</sup> )	( <sup>D</sup> )	35
Brazil .....	( <sup>D</sup> )	( <sup>D</sup> )	( <sup>D</sup> )	8	( <sup>D</sup> )	26	(*)	( <sup>D</sup> )	48	8	8	-51	7	13	13
Chile .....	193	0	( <sup>D</sup> )	0	( <sup>D</sup> )	(*)	0	0	0	( <sup>D</sup> )	( <sup>D</sup> )	-14	24	0	( <sup>D</sup> )
Colombia .....	-52	-52	( <sup>D</sup> )	0	0	0	0	0	( <sup>D</sup> )	0	0	0	0	1	( <sup>D</sup> )
Ecuador .....	9	3	0	0	0	0	0	0	0	0	7	0	0	0	0
Peru .....	66	(*)	0	0	0	0	0	0	0	0	0	(*)	0	2	64
Venezuela .....	( <sup>D</sup> )	( <sup>D</sup> )	5	0	5	0	0	0	0	0	0	0	0	3	3
Other .....	( <sup>D</sup> )	0	0	0	0	0	0	0	0	0	0	(*)	0	0	( <sup>D</sup> )
<b>Central America</b> .....	<b>1,223</b>	<b>16</b>	<b>265</b>	<b>115</b>	( <sup>D</sup> )	( <sup>D</sup> )	( <sup>D</sup> )	5	112	48	( <sup>D</sup> )	( <sup>D</sup> )	212	( <sup>D</sup> )	503
Costa Rica .....	( <sup>D</sup> )	0	( <sup>D</sup> )	0	0	0	0	0	0	0	-10	0	0	0	0
Guatemala .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Honduras .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Mexico .....	1,273	( <sup>D</sup> )	361	( <sup>D</sup> )	40	( <sup>D</sup> )	( <sup>D</sup> )	5	112	48	49	( <sup>D</sup> )	135	( <sup>D</sup> )	516
Panama .....	50	( <sup>D</sup> )	0	0	0	0	0	0	0	0	( <sup>D</sup> )	0	77	0	( <sup>D</sup> )
Other .....	( <sup>D</sup> )	0	( <sup>D</sup> )	0	( <sup>D</sup> )	0	0	0	0	0	0	( <sup>D</sup> )	0	0	( <sup>D</sup> )
<b>Other Western Hemisphere</b> .....	<b>1,187</b>	<b>0</b>	( <sup>D</sup> )	0	( <sup>D</sup> )	( <sup>D</sup> )	0	0	0	0	0	( <sup>D</sup> )	1,217	-1	( <sup>D</sup> )
Bahamas .....	( <sup>D</sup> )	0	0	0	0	0	0	0	0	0	0	-120	( <sup>D</sup> )	0	0
Barbados .....	-4	0	0	0	0	0	0	0	0	0	0	0	-4	0	0
Bermuda .....	1,136	0	0	0	0	0	0	0	0	0	0	0	1,136	(*)	0
Dominican Republic .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Jamaica .....	5	0	0	0	0	0	0	0	0	0	0	0	0	0	5
Netherlands Antilles .....	-98	0	0	0	0	0	0	0	0	0	0	0	-97	-1	0
Trinidad and Tobago .....	56	0	( <sup>D</sup> )	0	0	( <sup>D</sup> )	0	0	0	0	0	0	0	0	( <sup>D</sup> )
United Kingdom Islands, Caribbean .....	141	0	0	0	0	0	0	0	0	0	0	( <sup>D</sup> )	( <sup>D</sup> )	0	0
Other .....	( <sup>D</sup> )	0	( <sup>D</sup> )	0	( <sup>D</sup> )	0	0	0	0	0	0	0	0	(*)	0
<b>Africa</b> .....	( <sup>D</sup> )	<b>-15</b>	( <sup>D</sup> )	( <sup>D</sup> )	(*)	(*)	( <sup>D</sup> )	<b>-5</b>	( <sup>D</sup> )	( <sup>D</sup> )	(*)	<b>18</b>	<b>3</b>	<b>0</b>	( <sup>D</sup> )
Egypt .....	36	( <sup>D</sup> )	-5	0	0	0	0	-5	0	0	0	( <sup>D</sup> )	0	0	0
Nigeria .....	( <sup>D</sup> )	( <sup>D</sup> )	0	0	0	0	0	0	0	0	0	0	0	0	0
South Africa .....	137	0	( <sup>D</sup> )	( <sup>D</sup> )	(*)	(*)	( <sup>D</sup> )	0	( <sup>D</sup> )	( <sup>D</sup> )	( <sup>D</sup> )	( <sup>D</sup> )	0	0	( <sup>D</sup> )
Other .....	( <sup>D</sup> )	-1	0	0	0	0	0	0	0	0	1	( <sup>D</sup> )	3	0	0
<b>Middle East</b> .....	<b>-19</b>	<b>10</b>	( <sup>D</sup> )	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	( <sup>D</sup> )	<b>0</b>	<b>0</b>	<b>0</b>	( <sup>D</sup> )	<b>2</b>	<b>5</b>	( <sup>D</sup> )
Israel .....	( <sup>D</sup> )	0	( <sup>D</sup> )	0	0	0	0	0	0	0	0	0	0	(*)	5
Saudi Arabia .....	-63	( <sup>D</sup> )	0	0	0	0	0	0	0	0	0	( <sup>D</sup> )	( <sup>D</sup> )	(*)	( <sup>D</sup> )
United Arab Emirates .....	-30	( <sup>D</sup> )	0	0	0	0	0	0	0	0	0	0	( <sup>D</sup> )	0	0
Other .....	( <sup>D</sup> )	( <sup>D</sup> )	0	0	0	0	0	0	0	0	2	0	0	0	0
<b>Asia and Pacific</b> .....	<b>5,224</b>	<b>499</b>	<b>510</b>	( <sup>D</sup> )	<b>123</b>	<b>17</b>	<b>161</b>	<b>27</b>	( <sup>D</sup> )	( <sup>D</sup> )	( <sup>D</sup> )	<b>497</b>	<b>950</b>	( <sup>D</sup> )	<b>2,931</b>
Australia .....	3,546	42	194	( <sup>D</sup> )	5	0	161	0	( <sup>D</sup> )	17	15	14	216	( <sup>D</sup> )	( <sup>D</sup> )
China .....	356	255	95	53	14	0	0	0	0	0	0	( <sup>D</sup> )	0	0	4
Hong Kong .....	-36	7	12	0	0	( <sup>D</sup> )	0	7	( <sup>D</sup> )	( <sup>D</sup> )	46	73	-177	(*)	3
India .....	29	0	( <sup>D</sup> )	9	-5	0	( <sup>D</sup> )	0	0	0	-3	( <sup>D</sup> )	0	0	( <sup>D</sup> )
Indonesia .....	-67	-80	( <sup>D</sup> )	0	( <sup>D</sup> )	0	0	-4	0	0	0	(*)	0	0	( <sup>D</sup> )
Japan .....	418	34	91	3	12	0	23	12	31	10	( <sup>D</sup> )	142	61	-2	( <sup>D</sup> )
Korea, Republic of .....	282	( <sup>D</sup> )	-31	0	1	0	-4	-26	0	-2	( <sup>D</sup> )	( <sup>D</sup> )	( <sup>D</sup> )	-4	1
Malaysia .....	166	( <sup>D</sup> )	19	0	0	0	0	19	0	0	0	0	7	0	( <sup>D</sup> )
New Zealand .....	( <sup>D</sup> )	0	( <sup>D</sup> )	0	0	0	0	0	0	0	-2	0	0	0	-29
Philippines .....	0	4	0	3	0	0	0	1	0	0	( <sup>D</sup> )	( <sup>D</sup> )	( <sup>D</sup> )	0	-19
Singapore .....	-125	6	10	0	0	0	-5	14	0	1	( <sup>D</sup> )	25	9	( <sup>D</sup> )	5
Taiwan .....	98	0	( <sup>D</sup> )	0	( <sup>D</sup> )	0	0	5	1	0	-15	5	( <sup>D</sup> )	0	0
Thailand .....	97	( <sup>D</sup> )	2	0	0	0	0	0	0	2	0	( <sup>D</sup> )	( <sup>D</sup> )	0	0
Other .....	( <sup>D</sup> )	-30	0	0	0	0	0	0	0	0	0	30	( <sup>D</sup> )	0	( <sup>D</sup> )
<b>International</b> .....	( <sup>D</sup> )	<b>4</b>													( <sup>D</sup> )
<b>Addenda:</b>															
Eastern Europe .....	1,251	( <sup>D</sup> )	326	303	4	(*)	3	0	0	16	66	( <sup>D</sup> )	( <sup>D</sup> )	0	( <sup>D</sup> )
European Union (15) .....	25,059	131	15,107	193	( <sup>D</sup> )	262	1,318	( <sup>D</sup> )	( <sup>D</sup> )	551	220	307	4,646	901	3,746
OPEC .....	-110	-53	8	0	12	0	0	-4	0	0	0	2	( <sup>D</sup> )	(*)	( <sup>D</sup> )

Table 12.3.—U.S. Direct Investment Abroad: Equity Capital Outflows, 1996

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>25,048</b>	<b>207</b>	<b>8,533</b>	<b>927</b>	<b>516</b>	(P)	<b>370</b>	<b>694</b>	<b>1,530</b>	(P)	<b>2,442</b>	<b>750</b>	<b>5,113</b>	<b>322</b>	<b>7,681</b>
<b>Canada</b> .....	<b>2,696</b>	<b>-117</b>	<b>-210</b>	<b>18</b>	<b>-195</b>	(P)	<b>34</b>	<b>2</b>	(P)	<b>-225</b>	<b>342</b>	<b>61</b>	<b>430</b>	(P)	(P)
<b>Europe</b> .....	<b>13,738</b>	<b>202</b>	<b>6,616</b>	<b>263</b>	<b>385</b>	(P)	(P)	<b>407</b>	<b>818</b>	<b>411</b>	<b>1,487</b>	<b>416</b>	<b>2,554</b>	<b>-394</b>	<b>2,858</b>
Austria .....	15	0	25	0	7	0	(P)	2	(P)	0	(P)	(P)	0	0	0
Belgium .....	702	-7	106	(P)	(P)	0	0	(P)	(P)	0	-10	1	227	(P)	(P)
Denmark .....	173	0	3	0	0	0	0	0	0	3	(P)	0	0	0	0
Finland .....	7	3	0	0	0	0	0	0	0	0	5	0	0	0	0
France .....	(P)	3	(P)	7	17	(P)	(P)	4	5	58	10	92	-62	21	(P)
Germany .....	860	9	4	(P)	(P)	(P)	(P)	(P)	33	(P)	28	(P)	479	(P)	(P)
Greece .....	10	0	0	0	0	0	0	0	0	0	7	0	0	3	0
Ireland .....	323	(P)	0	0	6	0	3	(P)	0	(P)	0	(*)	132	0	0
Italy .....	656	0	169	(P)	22	(P)	15	3	(P)	(P)	52	0	36	(P)	(P)
Luxembourg .....	-34	0	6	0	0	0	0	0	0	6	0	0	-41	0	0
Netherlands .....	1,248	5	(P)	3	38	(P)	0	8	(P)	3	60	0	561	24	(P)
Norway .....	76	38	-2	3	0	0	0	-5	0	0	(P)	0	0	(P)	(*)
Portugal .....	(P)	0	0	0	0	0	0	0	0	0	(*)	(P)	0	5	(P)
Spain .....	167	(P)	113	(P)	17	0	0	0	40	(P)	6	8	-22	1	(P)
Sweden .....	209	0	185	0	21	0	0	(P)	(P)	0	(P)	0	0	0	0
Switzerland .....	443	4	(P)	0	(P)	(P)	(P)	11	0	(P)	(P)	13	(P)	-4	0
Turkey .....	39	(*)	(P)	3	0	(P)	0	(*)	0	18	(P)	(P)	-1	0	0
United Kingdom .....	4,019	-100	452	-12	154	(P)	104	18	11	(P)	(P)	373	1,918	(P)	1,007
Other .....	588	297	(P)	88	(P)	(*)	2	3	0	(P)	20	(P)	(P)	0	(P)
<b>Latin America and Other Western Hemisphere</b> .....	<b>4,452</b>	<b>-239</b>	<b>1,094</b>	<b>571</b>	<b>215</b>	<b>34</b>	(P)	<b>18</b>	<b>-43</b>	(P)	<b>324</b>	<b>63</b>	<b>1,763</b>	<b>343</b>	<b>1,104</b>
<b>South America</b> .....	<b>2,845</b>	<b>-170</b>	(P)	(P)	101	11	(*)	10	14	(P)	318	-7	1,053	(P)	1,110
Argentina .....	104	(P)	-17	(P)	74	0	(*)	0	0	(P)	0	4	(*)	(P)	33
Brazil .....	1,934	6	170	7	26	11	(*)	10	14	102	(P)	(P)	686	(P)	(P)
Chile .....	276	0	(*)	0	0	0	(*)	0	0	0	0	5	(P)	0	(P)
Colombia .....	39	(P)	1	0	1	0	0	0	0	1	0	(*)	0	0	(P)
Ecuador .....	5	3	0	0	0	0	0	0	0	(*)	0	0	0	0	2
Peru .....	(P)	0	0	0	0	0	0	0	0	0	3	(P)	(P)	0	(P)
Venezuela .....	(P)	(P)	(P)	(P)	0	0	0	0	0	(P)	0	0	2	0	3
Other .....	(P)	(P)	(P)	(P)	0	0	0	0	0	0	0	2	0	1	0
<b>Central America</b> .....	<b>975</b>	(P)	612	(P)	114	(P)	(P)	7	29	21	6	3	308	(P)	-25
Costa Rica .....	32	0	(P)	0	0	0	0	0	0	0	(P)	0	1	0	0
Guatemala .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Honduras .....	0	0	0	0	0	0	0	0	0	0	0	-2	0	0	0
Mexico .....	870	(P)	0	0	(P)	(P)	(P)	7	29	21	(P)	5	235	(P)	-25
Panama .....	74	3	(*)	0	(*)	0	0	0	0	0	0	0	71	0	0
Other .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Other Western Hemisphere</b> .....	<b>632</b>	(P)	(P)	0	0	(P)	0	0	0	0	0	67	402	(P)	19
Bahamas .....	256	0	0	0	0	0	0	0	0	0	0	252	4	0	0
Barbados .....	(P)	(*)	0	0	0	0	0	0	0	0	0	0	(P)	0	0
Bermuda .....	695	0	0	0	0	0	0	0	0	0	0	0	(P)	(P)	0
Dominican Republic .....	3	0	0	0	0	0	0	0	0	0	3	0	0	0	0
Jamaica .....	(P)	0	0	0	0	0	0	0	0	0	0	3	0	0	(P)
Netherlands Antilles .....	26	0	0	0	0	0	0	0	0	0	0	0	27	-1	0
Trinidad and Tobago .....	(P)	(P)	(P)	0	0	(P)	0	0	0	0	0	0	0	0	(P)
United Kingdom Islands, Caribbean .....	-291	0	0	0	0	0	0	0	0	0	0	-191	-100	0	0
Other .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Africa</b> .....	(P)	(P)	(P)	0	(*)	2	0	(P)	0	(P)	<b>-22</b>	<b>48</b>	<b>3</b>	<b>0</b>	(*)
Egypt .....	8	(P)	0	0	0	0	0	0	0	0	0	0	0	0	0
Nigeria .....	37	(P)	0	0	0	0	0	0	0	0	0	(P)	0	0	0
South Africa .....	(P)	0	(P)	0	(*)	2	0	(P)	0	(P)	(P)	(P)	0	0	0
Other .....	369	320	(P)	0	0	0	0	0	0	(P)	6	3	0	0	(*)
<b>Middle East</b> .....	<b>8</b>	(P)	(P)	(P)	(P)	(P)	0	(P)	0	(P)	<b>0</b>	<b>9</b>	<b>52</b>	(P)	<b>-5</b>
Israel .....	145	0	69	(P)	(P)	(*)	0	(P)	0	0	0	0	(P)	(P)	-5
Saudi Arabia .....	(P)	0	(P)	0	0	(P)	0	0	0	0	0	2	8	(*)	0
United Arab Emirates .....	-11	-7	0	0	0	0	0	0	0	0	0	0	-4	0	0
Other .....	(P)	(P)	0	0	0	0	0	0	0	0	0	6	(P)	0	0
<b>Asia and Pacific</b> .....	<b>2,109</b>	<b>-1,309</b>	<b>848</b>	(P)	(P)	<b>-20</b>	(P)	<b>221</b>	(P)	(P)	<b>311</b>	<b>154</b>	<b>312</b>	<b>164</b>	<b>1,628</b>
Australia .....	1,794	(P)	109	(*)	49	0	0	6	3	52	32	-23	66	(*)	(P)
China .....	347	26	64	31	0	3	3	7	0	21	(*)	(P)	(P)	(P)	38
Hong Kong .....	253	9	(P)	0	0	(P)	0	43	0	(P)	138	25	113	(P)	(P)
India .....	85	0	-19	(P)	0	0	0	0	0	(P)	0	20	(P)	0	(P)
Indonesia .....	82	5	(P)	(P)	(P)	1	0	0	0	0	0	0	0	-7	0
Japan .....	-1,287	(P)	0	24	(*)	10	9	(P)	(P)	-25	65	(P)	-157	(P)	27
Korea, Republic of .....	124	4	(P)	4	0	5	1	(P)	0	1	(P)	(P)	(P)	0	0
Malaysia .....	135	(P)	(P)	0	0	0	0	(P)	0	0	-2	0	3	0	0
New Zealand .....	10	0	1	0	0	0	0	0	0	1	0	0	7	-3	5
Philippines .....	3	0	0	0	0	0	0	0	0	0	5	(*)	(P)	0	(P)
Singapore .....	119	91	28	0	0	0	13	15	0	(*)	0	7	-9	1	1
Taiwan .....	57	0	4	(P)	3	(P)	0	19	0	0	(P)	4	10	0	(P)
Thailand .....	284	(P)	-9	0	0	0	(P)	0	0	(P)	-1	(P)	(P)	0	(*)
Other .....	103	(P)	4	0	0	0	0	0	0	4	0	45	(P)	0	0
<b>International</b> .....	(P)	(P)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	(P)
<b>Addenda:</b>															
Eastern Europe .....	584	297	(P)	88	(P)	(*)	2	3	0	10	20	3	(P)	0	(P)
European Union (15) .....	12,591	-137	5,967	170	145	(P)	(P)	398	818	306	517	394	3,385	(P)	(P)
OPEC .....	689	238	(P)	(P)	(P)	8	0	0	0	0	36	4	-1	(*)	(P)

Table 12.4.—U.S. Direct Investment Abroad: Equity Capital Outflows, 1997

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>45,705</b>	<b>4,421</b>	<b>8,499</b>	<b>3,386</b>	<b>919</b>	<b>73</b>	<b>1,231</b>	<b>1,162</b>	<b>732</b>	<b>995</b>	<b>968</b>	<b>3,145</b>	<b>17,152</b>	<b>1,572</b>	<b>9,948</b>
<b>Canada</b> .....	<b>1,408</b>	<b>480</b>	<b>418</b>	(P)	<b>161</b>	-192	(P)	<b>0</b>	<b>67</b>	(P)	<b>72</b>	<b>55</b>	<b>230</b>	<b>40</b>	<b>111</b>
<b>Europe</b> .....	<b>27,019</b>	<b>1,202</b>	<b>5,757</b>	(P)	<b>1,120</b>	<b>45</b>	<b>1,039</b>	<b>616</b>	<b>573</b>	(P)	<b>744</b>	<b>2,193</b>	<b>12,201</b>	<b>1,375</b>	<b>3,547</b>
Austria .....	(P)	0	0	0	0	0	0	0	0	0	0	2	(P)	0	0
Belgium .....	565	(P)	(P)	-9	(P)	-1	0	5	-1	0	(P)	-1	32	1	8
Denmark .....	2	0	-3	0	0	0	0	-3	0	0	2	0	3	0	0
Finland .....	(P)	(P)	0	0	0	0	0	0	0	0	(*)	0	0	0	0
France .....	1,897	12	260	24	29	18	(P)	-2	11	(P)	23	16	878	(P)	(P)
Germany .....	974	15	161	5	-59	(P)	-137	22	254	(P)	45	112	285	5	351
Greece .....	16	0	0	0	0	0	0	0	0	0	16	0	0	0	0
Ireland .....	883	0	(P)	0	51	0	0	16	0	(P)	0	2	(P)	0	0
Italy .....	676	0	641	6	29	(P)	40	82	(P)	(P)	29	0	(P)	0	(P)
Luxembourg .....	161	0	69	0	0	0	0	0	0	69	0	-1	(P)	(P)	0
Netherlands .....	3,536	(P)	595	-2	148	0	0	(P)	0	(P)	68	(P)	2,004	90	(P)
Norway .....	205	69	(P)	(P)	0	0	0	0	0	0	(P)	0	0	0	0
Portugal .....	(P)	0	0	0	0	0	0	0	0	4	3	(P)	0	2	0
Spain .....	81	3	-12	5	(P)	0	0	5	15	(P)	4	(P)	-32	(*)	(P)
Sweden .....	286	0	(P)	0	36	0	(P)	0	(P)	0	(P)	0	(P)	(P)	(*)
Switzerland .....	2,192	6	57	0	(P)	0	0	(P)	0	(P)	243	(P)	668	(P)	3
Turkey .....	76	(*)	(P)	0	(P)	0	0	(*)	0	0	19	(P)	0	0	-3
United Kingdom .....	14,663	81	3,109	(P)	394	7	993	(P)	188	-862	136	813	7,391	694	2,438
Other .....	617	631	60	(P)	0	0	0	(P)	0	0	(P)	15	0	0	(P)
<b>Latin America and Other Western Hemisphere</b> .....	<b>10,718</b>	<b>1,114</b>	<b>1,090</b>	<b>409</b>	<b>-238</b>	<b>41</b>	<b>16</b>	<b>232</b>	<b>65</b>	<b>564</b>	<b>-23</b>	<b>315</b>	<b>4,770</b>	<b>226</b>	<b>3,226</b>
<b>South America</b> .....	<b>4,358</b>	<b>1,133</b>	(P)	(P)	(P)	29	(P)	(P)	49	(P)	-52	208	1,114	(P)	2,034
Argentina .....	1,027	(P)	123	0	(P)	0	0	1	(P)	(P)	(P)	7	(P)	(P)	217
Brazil .....	2,589	28	184	29	-177	29	(P)	(P)	(P)	108	(P)	(P)	(P)	29	(P)
Chile .....	59	0	12	0	12	(*)	0	0	0	0	0	8	15	0	23
Colombia .....	205	(P)	-8	0	0	0	0	0	0	-8	0	(*)	(P)	0	(P)
Ecuador .....	(P)	18	0	0	0	0	0	0	0	0	0	0	0	0	0
Peru .....	209	23	2	0	0	0	0	0	0	2	3	0	0	5	176
Venezuela .....	(P)	(P)	(P)	0	-1	0	0	0	0	5	0	0	0	(*)	(P)
Other .....	(P)	(P)	(P)	0	0	0	0	0	0	(P)	1	0	3	0	0
<b>Central America</b> .....	<b>3,004</b>	<b>5</b>	<b>1,433</b>	(P)	<b>38</b>	<b>0</b>	(P)	(P)	<b>16</b>	(P)	<b>17</b>	(P)	<b>378</b>	<b>7</b>	(P)
Costa Rica .....	(P)	0	1	0	1	0	0	0	0	0	(P)	0	2	0	0
Guatemala .....	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Honduras .....	(*)	0	(*)	0	0	0	0	0	0	(*)	0	0	0	0	0
Mexico .....	2,785	0	1,431	(P)	36	0	(P)	(P)	16	(P)	(P)	(P)	240	9	1,081
Panama .....	142	5	0	0	0	0	0	0	0	0	0	0	137	-2	2
Other .....	(P)	0	0	0	0	0	0	0	0	0	0	3	0	0	(P)
<b>Other Western Hemisphere</b> .....	<b>3,356</b>	<b>-25</b>	(P)	0	(P)	12	0	0	0	(*)	11	(P)	3,278	(P)	(P)
Bahamas .....	(P)	0	0	0	0	0	0	0	0	0	(*)	(P)	(P)	0	0
Barbados .....	(*)	0	0	0	0	0	0	0	0	0	0	0	(*)	0	0
Bermuda .....	1,207	0	0	0	0	0	0	0	0	0	(P)	0	1,033	(P)	0
Dominican Republic .....	(*)	0	(*)	0	(*)	0	0	0	0	0	0	0	0	0	0
Jamaica .....	17	0	(P)	0	(P)	0	0	0	0	0	(P)	0	0	0	8
Netherlands Antilles .....	(P)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Trinidad and Tobago .....	(P)	(P)	0	0	(P)	12	0	0	0	0	0	0	0	0	(P)
United Kingdom Islands, Caribbean .....	2,198	8	(*)	0	0	0	0	0	0	(*)	(*)	31	2,159	0	0
Other .....	(P)	(P)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Africa</b> .....	<b>1,265</b>	<b>342</b>	<b>188</b>	<b>1</b>	<b>10</b>	(P)	<b>0</b>	(P)	<b>0</b>	(P)	<b>-1</b>	(P)	(P)	<b>-1</b>	(P)
Egypt .....	9	9	0	0	0	0	0	0	0	0	0	0	0	0	0
Nigeria .....	45	43	2	0	2	0	0	0	0	0	0	0	0	0	0
South Africa .....	(P)	0	186	1	8	(P)	0	(P)	0	(P)	0	0	(P)	-1	(P)
Other .....	(P)	290	0	0	0	0	0	0	0	0	-1	(P)	5	0	0
<b>Middle East</b> .....	<b>62</b>	(P)	<b>4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	(P)	<b>0</b>	(P)	<b>0</b>	(P)	(P)	(*)	(P)
Israel .....	(*)	0	4	0	0	0	0	(P)	0	(P)	0	0	(P)	0	(P)
Saudi Arabia .....	21	(P)	0	0	0	0	0	0	0	0	0	(P)	15	(*)	0
United Arab Emirates .....	-1	-1	0	0	0	0	0	0	0	0	0	3	0	0	0
Other .....	41	38	0	0	0	0	0	0	0	0	0	3	0	0	0
<b>Asia and Pacific</b> .....	<b>5,071</b>	<b>1,170</b>	<b>1,042</b>	<b>558</b>	<b>-134</b>	(P)	(P)	<b>230</b>	<b>27</b>	(P)	<b>177</b>	<b>573</b>	<b>-44</b>	<b>-69</b>	<b>2,221</b>
Australia .....	278	(P)	416	(P)	(P)	(P)	(P)	(P)	7	10	16	39	147	(P)	-818
China .....	132	-46	137	1	(P)	0	8	64	0	28	0	(P)	24	3	(P)
Hong Kong .....	3,046	11	(P)	0	0	(P)	0	33	0	0	64	258	-325	(P)	(P)
India .....	261	(P)	20	5	0	0	11	4	0	0	(*)	33	4	0	(P)
Indonesia .....	275	222	0	0	0	0	0	0	0	0	0	0	(*)	0	52
Japan .....	133	165	-159	(P)	18	(*)	-212	12	18	(P)	42	103	-14	-16	12
Korea, Republic of .....	364	8	(P)	0	0	0	0	14	0	-23	(P)	-7	(P)	0	4
Malaysia .....	145	(P)	36	0	(P)	0	0	0	0	0	0	0	(P)	0	0
New Zealand .....	-35	0	(P)	0	0	0	0	0	0	0	0	0	13	-21	(P)
Philippines .....	(P)	0	(P)	(P)	0	0	0	0	0	0	0	1	-2	0	(P)
Singapore .....	387	83	14	0	0	0	(P)	31	0	(P)	1	(P)	159	(P)	(P)
Taiwan .....	67	0	79	0	(P)	0	0	33	2	(P)	0	18	(P)	-1	(P)
Thailand .....	93	10	(*)	0	0	0	0	0	0	(*)	(P)	33	(P)	0	0
Other .....	(P)	(P)	(*)	0	(*)	0	0	0	0	0	0	2	25	0	0
<b>International</b> .....	<b>163</b>	(P)													(P)
<b>Addenda:</b>															
Eastern Europe .....	608	631	60	(P)	0	0	0	(P)	0	0	12	(P)	0	0	(P)
European Union (15) .....	23,929	496	5,622	(P)	1,103	45	1,039	550	573	(P)	344	1,028	11,533	(P)	(P)
OPEC .....	418	775	(P)	(P)	1	0	0	0	0	5	0	5	15	(*)	(P)

Table 13.1.—U.S. Direct Investment Abroad: Reinvested Earnings, 1994

[Millions of dollars]

	All industries	Petroleum	Manufacturing							Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries	
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment						Other manufacturing
<b>All countries</b> .....	<b>24,088</b>	<b>-810</b>	<b>11,657</b>	<b>1,989</b>	<b>3,348</b>	<b>436</b>	<b>1,069</b>	<b>2,029</b>	<b>992</b>	<b>1,795</b>	<b>3,501</b>	<b>877</b>	<b>7,892</b>	<b>701</b>	<b>270</b>
<b>Canada</b> .....	<b>3,529</b>	<b>39</b>	<b>2,706</b>	<b>296</b>	<b>518</b>	<b>134</b>	<b>160</b>	<b>56</b>	<b>1,001</b>	<b>541</b>	<b>122</b>	<b>72</b>	<b>502</b>	<b>105</b>	<b>-17</b>
<b>Europe</b> .....	<b>7,202</b>	<b>-282</b>	<b>3,243</b>	<b>717</b>	<b>1,753</b>	<b>115</b>	<b>112</b>	<b>771</b>	<b>-232</b>	<b>8</b>	<b>1,838</b>	<b>199</b>	<b>2,563</b>	<b>-20</b>	<b>-340</b>
Austria .....	53	-42	55	-2	5	( <sup>1</sup> )	4	50	( <sup>2</sup> )	( <sup>3</sup> )	37	-2	6	5	-7
Belgium .....	636	15	452	9	600	-14	-6	13	-114	-35	-8	-9	195	9	-18
Denmark .....	14	20	( <sup>4</sup> )	( <sup>5</sup> )	-5	0	12	-2	9	-40	17	1	17	1	( <sup>6</sup> )
Finland .....	15	9	-2	1	20	( <sup>7</sup> )	( <sup>8</sup> )	( <sup>9</sup> )	0	-1	-5	-1	-3	4	( <sup>10</sup> )
France .....	-612	-168	330	44	44	1	-435	24	164	-129	104	50	-167	-441	12
Germany .....	-455	81	-199	63	-174	5	-53	26	258	-325	-114	15	32	-21	-249
Greece .....	13	-3	9	1	-2	0	0	( <sup>11</sup> )	0	( <sup>12</sup> )	-2	-3	12	6	-6
Ireland .....	910	19	651	30	257	23	147	130	( <sup>13</sup> )	65	102	-12	148	-54	-54
Italy .....	798	35	854	19	317	13	287	129	19	71	119	27	-187	-1	-51
Luxembourg .....	609	3	( <sup>14</sup> )	0	6	-4	( <sup>15</sup> )	0	( <sup>16</sup> )	0	( <sup>17</sup> )	23	416	( <sup>18</sup> )	( <sup>19</sup> )
Netherlands .....	3,132	129	271	56	133	9	34	42	-14	9	320	-1	2,056	321	36
Norway .....	332	273	43	15	1	( <sup>20</sup> )	12	8	0	6	-17	2	33	13	-14
Portugal .....	94	8	10	( <sup>21</sup> )	( <sup>22</sup> )	( <sup>23</sup> )	( <sup>24</sup> )	-13	0	-12	39	15	14	8	-1
Spain .....	-215	21	-283	92	66	-5	3	128	-578	11	-67	122	6	23	-39
Sweden .....	124	2	71	2	-7	( <sup>25</sup> )	14	( <sup>26</sup> )	( <sup>27</sup> )	32	21	0	20	28	-18
Switzerland .....	2,256	-65	177	-40	61	13	37	35	0	71	1,385	117	682	-49	7
Turkey .....	-45	11	-23	-4	9	-1	8	13	9	2	26	2	2	2	( <sup>28</sup> )
United Kingdom .....	-181	-235	943	284	422	53	71	118	23	-26	80	-286	-764	130	-48
Other .....	-318	-340	-54	-162	13	( <sup>29</sup> )	-4	48	( <sup>30</sup> )	( <sup>31</sup> )	-97	124	45	-4	9
<b>Latin America and Other Western Hemisphere</b> .....	<b>8,552</b>	<b>28</b>	<b>3,051</b>	<b>689</b>	<b>708</b>	<b>110</b>	<b>64</b>	<b>276</b>	<b>415</b>	<b>788</b>	<b>880</b>	<b>220</b>	<b>3,354</b>	<b>663</b>	<b>355</b>
South America .....	4,522	102	2,273	391	466	111	118	277	176	734	277	297	608	621	345
Argentina .....	541	17	338	147	94	17	22	8	2	48	102	16	22	19	27
Brazil .....	2,806	61	1,495	98	280	78	94	265	82	598	113	202	381	579	-25
Chile .....	605	24	81	18	21	2	-1	1	6	36	13	199	37	214	214
Colombia .....	57	-52	111	50	15	-2	4	1	34	-2	27	9	1	1	-36
Ecuador .....	14	6	11	4	4	-1	0	0	( <sup>32</sup> )	39	-5	5	5	( <sup>33</sup> )	-6
Peru .....	117	1	16	4	8	1	( <sup>34</sup> )	0	3	9	3	3	3	1	91
Venezuela .....	277	44	199	61	34	15	4	( <sup>35</sup> )	( <sup>36</sup> )	52	32	6	-1	-17	26
Other .....	105	1	21	10	8	0	( <sup>37</sup> )	0	0	3	29	-6	1	1	55
Central America .....	1,524	-6	888	292	238	9	( <sup>38</sup> )	0	238	( <sup>39</sup> )	313	49	281	-14	13
Costa Rica .....	272	2	48	20	9	2	0	9	0	8	( <sup>40</sup> )	0	( <sup>41</sup> )	-1	( <sup>42</sup> )
Guatemala .....	27	11	15	10	3	( <sup>43</sup> )	0	0	0	2	( <sup>44</sup> )	( <sup>45</sup> )	1	-2	( <sup>46</sup> )
Honduras .....	-9	2	12	14	( <sup>47</sup> )	( <sup>48</sup> )	0	0	0	( <sup>49</sup> )	( <sup>50</sup> )	( <sup>51</sup> )	0	0	-24
Mexico .....	831	-24	788	240	222	6	( <sup>52</sup> )	-15	239	( <sup>53</sup> )	37	15	-53	1	66
Panama .....	386	-2	16	7	2	1	0	0	0	6	32	32	331	-13	( <sup>54</sup> )
Other .....	17	5	9	1	1	( <sup>55</sup> )	0	5	0	1	1	1	( <sup>56</sup> )	1	( <sup>57</sup> )
Other Western Hemisphere .....	2,506	-67	110	7	4	1	( <sup>58</sup> )	0	0	( <sup>59</sup> )	291	-125	2,465	56	-3
Bahamas .....	-143	-3	-3	0	-3	0	0	0	0	1	19	-176	17	1	2
Barbados .....	30	-11	0	0	0	0	0	0	0	0	34	( <sup>60</sup> )	( <sup>61</sup> )	( <sup>62</sup> )	( <sup>63</sup> )
Bermuda .....	2,085	13	0	0	0	0	0	0	0	0	179	0	1,849	48	-3
Dominican Republic .....	-10	15	-18	3	2	0	0	0	0	-23	3	3	( <sup>64</sup> )	( <sup>65</sup> )	-13
Jamaica .....	65	-18	11	0	7	0	0	0	0	4	55	1	1	8	0
Netherlands Antilles .....	313	( <sup>66</sup> )	( <sup>67</sup> )	0	0	0	0	0	0	0	4	2	314	-8	0
Trinidad and Tobago .....	-92	-87	-9	0	( <sup>68</sup> )	-10	( <sup>69</sup> )	0	0	1	( <sup>70</sup> )	1	( <sup>71</sup> )	( <sup>72</sup> )	( <sup>73</sup> )
United Kingdom Islands, Caribbean .....	215	9	( <sup>74</sup> )	0	-2	0	( <sup>75</sup> )	0	0	2	38	264	( <sup>76</sup> )	( <sup>77</sup> )	( <sup>78</sup> )
Other .....	43	15	( <sup>79</sup> )	4	0	0	0	0	0	( <sup>80</sup> )	( <sup>81</sup> )	6	( <sup>82</sup> )	( <sup>83</sup> )	( <sup>84</sup> )
<b>Africa</b> .....	<b>184</b>	<b>-122</b>	<b>115</b>	<b>43</b>	<b>9</b>	<b>25</b>	( <sup>85</sup> )	( <sup>86</sup> )	<b>7</b>	( <sup>87</sup> )	<b>24</b>	<b>16</b>	<b>120</b>	<b>-24</b>	<b>56</b>
Egypt .....	30	44	-7	-1	-8	( <sup>88</sup> )	1	-1	3	0	5	16	0	-7	-22
Nigeria .....	-96	-143	28	( <sup>89</sup> )	( <sup>90</sup> )	( <sup>91</sup> )	0	0	( <sup>92</sup> )	0	0	11	7	0	0
South Africa .....	102	16	58	9	15	1	1	5	24	18	0	1	3	1	3
Other .....	149	-39	36	( <sup>93</sup> )	2	24	( <sup>94</sup> )	-1	( <sup>95</sup> )	( <sup>96</sup> )	( <sup>97</sup> )	-11	112	-23	74
<b>Middle East</b> .....	<b>329</b>	<b>159</b>	<b>134</b>	<b>5</b>	<b>14</b>	<b>2</b>	( <sup>98</sup> )	( <sup>99</sup> )	<b>1</b>	( <sup>100</sup> )	<b>13</b>	<b>83</b>	<b>21</b>	<b>-40</b>	<b>-42</b>
Israel .....	155	1	121	6	6	( <sup>101</sup> )	( <sup>102</sup> )	( <sup>103</sup> )	( <sup>104</sup> )	5	11	0	13	-4	13
Saudi Arabia .....	12	21	2	-1	7	-1	1	1	1	-4	2	( <sup>105</sup> )	( <sup>106</sup> )	( <sup>107</sup> )	( <sup>108</sup> )
United Arab Emirates .....	94	116	10	0	1	2	0	2	0	5	-1	14	-20	-7	-18
Other .....	67	22	1	0	0	0	( <sup>109</sup> )	0	( <sup>110</sup> )	( <sup>111</sup> )	( <sup>112</sup> )	( <sup>113</sup> )	( <sup>114</sup> )	6	-9
<b>Asia and Pacific</b> .....	<b>4,316</b>	<b>-612</b>	<b>2,408</b>	<b>239</b>	<b>346</b>	<b>50</b>	<b>720</b>	<b>826</b>	<b>-200</b>	<b>427</b>	<b>625</b>	<b>287</b>	<b>1,330</b>	<b>16</b>	<b>262</b>
Australia .....	747	-461	439	119	73	-5	47	11	74	190	249	29	223	29	79
China .....	17	-64	54	-9	-14	1	( <sup>115</sup> )	2	72	11	( <sup>116</sup> )	-2	20	( <sup>117</sup> )	( <sup>118</sup> )
Hong Kong .....	538	-3	197	( <sup>119</sup> )	27	12	2	76	-15	94	124	-12	295	-35	-28
India .....	98	-8	26	( <sup>120</sup> )	12	2	12	-3	3	-9	79	1	1	8	-1
Indonesia .....	-112	-90	9	3	( <sup>121</sup> )	4	-2	4	-4	7	-2	9	12	-11	-40
Japan .....	303	-113	311	84	7	4	234	218	-297	61	155	-261	321	-66	-43
Korea, Republic of .....	314	( <sup>122</sup> )	93	-11	35	4	-1	2	19	45	( <sup>123</sup> )	95	-21	42	1
Malaysia .....	280	62	163	1	10	3	10	107	0	32	31	-24	30	20	-2
New Zealand .....	366	-20	59	31	7	1	3	1	0	16	7	7	33	15	240
Philippines .....	187	16	70	20	22	1	1	19	0	7	41	37	-2	18	18
Singapore .....	1,239	27	783	2	10	19	515	201	10	27	4	4	376	29	15
Taiwan .....	249	8	198	-5	112	3	4	86	1	-3	42	19	-14	-18	15
Thailand .....	206	62	4	40	5	( <sup>124</sup> )	32	( <sup>125</sup> )	( <sup>126</sup> )	25	74	17	4	4	21
Other .....	-117	( <sup>127</sup> )	4	-1	6	( <sup>128</sup> )	( <sup>129</sup> )	( <sup>130</sup> )	( <sup>131</sup> )	( <sup>132</sup> )	2	9	( <sup>133</sup> )	1	( <sup>134</sup> )
<b>International</b> .....	<b>-24</b>	<b>-20</b>	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	<b>-3</b>
<b>Addenda:</b>															
Eastern Europe .....	-411	-331	-63	-162	5	8	-4	48	( <sup>135</sup> )	41	-59	19	20	-5	8
European Union (12) .....	4,743	-75	2,919	925	1,664	85	48	611	-243	-171	513	-67	1,779	-18	-307
OPEC .....	191	-85	251	94	42	17	6	6	46	40	20	( <sup>136</sup> )	19	-83	( <sup>137</sup> )

NOTE.—In this table, unlike in the international accounts,

Table 13.2.—U.S. Direct Investment Abroad: Reinvested Earnings, 1995

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electronic equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>47,233</b>	<b>324</b>	<b>22,432</b>	<b>1,884</b>	<b>5,237</b>	<b>1,059</b>	<b>2,570</b>	<b>3,831</b>	<b>2,855</b>	<b>4,997</b>	<b>4,747</b>	<b>131</b>	<b>15,525</b>	<b>2,583</b>	<b>1,490</b>
<b>Canada</b> .....	<b>6,731</b>	<b>266</b>	<b>4,515</b>	<b>421</b>	<b>668</b>	<b>258</b>	<b>300</b>	<b>138</b>	<b>1,385</b>	<b>1,345</b>	<b>385</b>	<b>7</b>	<b>852</b>	<b>204</b>	<b>502</b>
<b>Europe</b> .....	<b>21,633</b>	<b>329</b>	<b>9,802</b>	<b>919</b>	<b>2,949</b>	<b>341</b>	<b>1,615</b>	<b>1,487</b>	<b>515</b>	<b>1,976</b>	<b>2,787</b>	<b>303</b>	<b>7,618</b>	<b>1,358</b>	<b>-564</b>
Austria .....	278	-26	175	-1	-6	-2	6	48	(P)	(P)	98	-1	19	11	2
Belgium .....	1,042	27	719	-13	650	-1	48	13	34	-13	130	-25	128	100	-35
Denmark .....	170	(P)	(P)	12	-17	5	0	11	-2	(P)	76	(*)	25	7	-1
Finland .....	150	-1	83	1	25	2	(*)	42	11	2	55	-1	17	17	-1
France .....	1,189	-47	820	238	194	22	154	101	74	37	349	-5	116	-11	-33
Germany .....	1,456	-86	1,260	255	439	106	246	89	-122	248	53	21	338	112	-242
Greece .....	11	6	16	3	(P)	0	0	(P)	0	6	10	-31	8	7	-5
Ireland .....	1,733	50	969	7	333	9	27	306	-1	287	37	(P)	678	8	(P)
Italy .....	1,216	(P)	891	25	246	21	79	263	32	226	178	58	58	75	(P)
Luxembourg .....	669	-1	(P)	0	0	-1	(*)	-1	0	(P)	-1	(P)	491	2	-7
Netherlands .....	5,293	203	746	159	235	28	43	164	-4	121	608	-9	3,310	393	42
Norway .....	383	290	71	34	1	(*)	19	(P)	(P)	12	5	12	18	17	-30
Portugal .....	154	8	35	4	15	-2	(*)	19	5	-5	30	38	28	13	2
Spain .....	933	22	670	15	85	-21	3	86	440	63	106	97	31	35	-28
Sweden .....	667	19	498	-1	(P)	(P)	27	(P)	(P)	58	0	37	66	12	-12
Switzerland .....	1,199	-2	341	(P)	141	21	93	31	0	(P)	267	72	366	130	25
Turkey .....	114	-25	60	3	2	1	(*)	-6	25	35	6	22	1	48	2
United Kingdom .....	5,084	13	2,012	254	135	133	863	213	-84	497	791	36	2,055	329	-151
Other .....	-109	-193	199	(P)	63	21	(*)	7	(P)	(P)	-67	56	-85	-2	-17
<b>Latin America and Other Western Hemisphere</b> .....	<b>9,866</b>	<b>446</b>	<b>3,838</b>	<b>538</b>	<b>929</b>	<b>303</b>	<b>124</b>	<b>-86</b>	<b>878</b>	<b>1,152</b>	<b>413</b>	<b>-681</b>	<b>4,840</b>	<b>240</b>	<b>770</b>
South America .....	4,810	264	3,102	452	652	293	131	-173	931	816	-144	363	400	104	720
Argentina .....	389	70	210	133	29	16	3	2	-10	36	37	98	12	19	-58
Brazil .....	2,469	53	2,129	224	495	185	122	-178	728	553	-213	140	253	72	36
Chile .....	808	24	156	-12	46	(P)	-1	4	(P)	15	36	44	129	16	404
Colombia .....	103	-55	183	59	13	(P)	-1	4	(P)	-35	11	12	4	-11	-11
Ecuador .....	87	16	16	1	8	(P)	0	0	(*)	3	(P)	-12	3	4	(*)
Peru .....	320	34	26	1	22	1	-1	0	1	-2	-4	-1	6	262	6
Venezuela .....	492	76	357	32	31	15	8	2	133	137	14	36	-14	-10	32
Other .....	141	4	24	13	8	0	(*)	0	0	3	35	5	4	63	4
Central America .....	2,045	47	615	79	213	(P)	(P)	(P)	-53	(P)	378	131	833	-13	53
Costa Rica .....	334	2	48	16	4	(P)	0	0	(P)	0	(P)	0	4	1	(P)
Guatemala .....	25	10	14	5	5	0	0	0	0	4	0	0	1	-1	-1
Honduras .....	88	1	29	32	(*)	(*)	0	0	0	-3	-1	(*)	1	0	0
Mexico .....	1,889	1	506	22	199	33	(P)	-3	-53	(P)	22	114	55	-8	200
Panama .....	762	24	12	3	2	1	0	0	0	5	18	771	-3	-3	(P)
Other .....	18	10	7	1	2	-1	0	5	0	(*)	1	1	1	1	(P)
Other Western Hemisphere .....	3,012	134	122	7	64	(P)	(P)	(P)	0	(P)	179	-1,176	3,607	149	-3
Bahamas .....	-507	-13	6	0	5	0	0	0	0	(P)	-7	-615	114	7	2
Barbados .....	164	8	(*)	0	0	0	0	0	0	(*)	58	(*)	42	55	(*)
Bermuda .....	2,343	-81	1	1	0	0	0	0	0	0	148	0	2,193	87	-5
Dominican Republic .....	58	14	51	3	5	0	0	0	0	3	2	0	(*)	(*)	-12
Jamaica .....	13	1	22	0	19	0	0	0	0	0	-30	(*)	1	11	0
Netherlands Antilles .....	297	(*)	(*)	0	0	0	0	0	0	0	5	(*)	293	-1	-1
Trinidad and Tobago .....	62	45	13	0	(P)	(P)	0	0	0	0	-4	1	1	5	5
United Kingdom Islands, Caribbean .....	480	18	23	0	-2	0	0	0	0	2	1	-553	1,003	-9	-3
Other .....	102	143	4	3	(P)	0	0	0	0	(P)	(*)	-7	-39	2	-1
<b>Africa</b> .....	<b>-41</b>	<b>-376</b>	<b>107</b>	<b>-44</b>	<b>7</b>	<b>71</b>	<b>9</b>	<b>5</b>	<b>28</b>	<b>31</b>	<b>39</b>	<b>-29</b>	<b>149</b>	<b>67</b>	<b>2</b>
Egypt .....	156	148	2	-1	-19	(*)	5	-1	17	0	14	4	0	5	-16
Nigeria .....	210	173	(P)	(P)	2	(*)	0	0	(*)	0	1	-18	(P)	0	(P)
South Africa .....	98	(*)	73	14	19	4	3	4	7	21	13	-3	(P)	12	(P)
Other .....	-505	-698	(P)	(P)	4	67	(*)	2	5	10	11	-13	136	50	(P)
<b>Middle East</b> .....	<b>-146</b>	<b>-735</b>	<b>226</b>	<b>-2</b>	<b>20</b>	<b>2</b>	<b>-1</b>	<b>184</b>	<b>1</b>	<b>21</b>	<b>27</b>	<b>34</b>	<b>156</b>	<b>53</b>	<b>93</b>
Israel .....	237	4	201	-1	6	1	1	182	(*)	20	8	0	11	1	11
Saudi Arabia .....	405	17	14	-1	13	-2	-1	0	1	1	11	(P)	(P)	56	(P)
United Arab Emirates .....	-944	-966	9	0	1	3	0	1	0	3	8	21	(P)	5	(P)
Other .....	156	211	3	0	0	0	6	0	(*)	-3	(*)	(P)	(P)	-10	(P)
<b>Asia and Pacific</b> .....	<b>9,088</b>	<b>370</b>	<b>3,943</b>	<b>52</b>	<b>663</b>	<b>83</b>	<b>523</b>	<b>2,103</b>	<b>47</b>	<b>471</b>	<b>1,096</b>	<b>498</b>	<b>1,910</b>	<b>661</b>	<b>610</b>
Australia .....	1,779	-212	483	99	86	-6	58	30	114	102	149	347	286	146	80
China .....	140	-151	208	-11	-14	1	23	228	9	-28	18	(*)	25	25	16
Hong Kong .....	1,230	33	434	40	34	(P)	(P)	280	10	80	66	232	91	63	91
India .....	108	-4	54	-4	14	1	45	2	(*)	-5	58	-4	8	8	(*)
Indonesia .....	151	-43	(*)	2	11	(*)	-2	2	-18	5	2	(P)	17	3	(P)
Japan .....	1,690	8	502	-71	113	16	177	299	-114	82	275	-178	829	234	20
Korea, Republic of .....	584	(P)	206	-1	55	2	1	73	22	54	95	124	(P)	39	(P)
Malaysia .....	628	68	427	1	16	3	15	336	0	56	36	65	9	22	(*)
New Zealand .....	464	69	63	37	6	2	3	2	0	13	35	15	19	29	235
Philippines .....	171	31	123	-12	81	1	1	38	0	13	28	-58	44	5	(*)
Singapore .....	1,763	254	974	8	39	17	214	643	18	34	71	-48	422	58	31
Taiwan .....	471	(P)	345	(*)	174	(*)	-2	126	6	40	47	25	33	8	26
Thailand .....	458	190	123	4	39	12	(P)	43	(*)	(P)	47	56	28	-3	19
Other .....	-50	-23	1	(P)	2	(*)	-1	(*)	0	(P)	(P)	(P)	(P)	3	(P)
<b>International</b> .....	<b>102</b>	<b>24</b>													<b>77</b>
<b>Addenda:</b>															
Eastern Europe .....	-182	-182	153	-104	18	21	7	(P)	-9	(P)	-46	-5	-77	-5	-18
European Union (15) .....	20,047	259	9,130	959	2,742	298	1,496	1,362	499	1,775	2,577	141	7,319	1,165	-544
OPEC .....	-284	-1,406	428	74	58	16	13	5	116	146	36	(P)	154	112	(P)

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

Table 13.3.—U.S. Direct Investment Abroad: Reinvested Earnings, 1996

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>48,345</b>	<b>4,344</b>	<b>19,383</b>	<b>1,725</b>	<b>5,773</b>	<b>1,051</b>	<b>2,871</b>	<b>3,125</b>	<b>1,308</b>	<b>3,529</b>	<b>3,729</b>	<b>833</b>	<b>16,828</b>	<b>2,132</b>	<b>1,096</b>
<b>Canada</b> .....	<b>6,278</b>	<b>986</b>	<b>3,139</b>	<b>288</b>	<b>635</b>	<b>343</b>	<b>270</b>	<b>-141</b>	<b>1,051</b>	<b>693</b>	<b>369</b>	<b>60</b>	<b>1,007</b>	<b>236</b>	<b>481</b>
<b>Europe</b> .....	<b>20,962</b>	<b>1,383</b>	<b>8,049</b>	<b>712</b>	<b>3,528</b>	<b>515</b>	<b>1,060</b>	<b>1,495</b>	<b>-421</b>	<b>1,161</b>	<b>1,828</b>	<b>204</b>	<b>9,039</b>	<b>903</b>	<b>-443</b>
Austria .....	-46	-7	-36	-1	-10	-1	(*)	43	(P)	(P)	2	-2	2	6	-10
Belgium .....	1,114	18	764	54	549	(P)	54	42	(P)	235	(P)	211	-109	(P)	
Denmark .....	-9	124	-64	5	-34	3	-2	-51	-2	17	31	(*)	-95	-4	-1
Finland .....	176	-3	134	1	31	3	1	(P)	11	(P)	9	(*)	14	10	12
France .....	1,662	-22	1,561	543	321	307	379	60	95	-145	-183	-112	349	103	-34
Germany .....	181	97	167	77	248	15	-74	142	-516	273	43	-54	315	79	-466
Greece .....	27	6	(*)	-7	16	0	1	0	-11	4	4	6	2	6	2
Ireland .....	1,849	(P)	1,218	69	401	6	31	473	-21	258	28	(P)	565	-4	2
Italy .....	312	4	236	139	263	21	-459	114	41	117	-23	-8	-7	6	104
Luxembourg .....	957	1	181	0	0	(P)	(*)	0	(P)	0	15	-4	776	-4	-7
Netherlands .....	5,893	119	868	-127	729	24	62	160	16	6	580	-4	3,526	711	93
Norway .....	847	763	17	(P)	1	(*)	17	(P)	(*)	10	14	7	27	31	-12
Portugal .....	216	(P)	47	6	26	-2	19	-2	19	-1	46	13	84	5	5
Spain .....	635	11	345	-105	144	4	12	142	124	24	188	91	38	40	-78
Sweden .....	-102	30	-125	2	-165	(*)	22	5	-55	66	-70	0	17	37	8
Switzerland .....	918	4	513	(P)	207	-18	95	171	0	(P)	145	61	263	-82	14
Turkey .....	45	-24	42	2	-4	12	0	-12	16	28	5	-17	(*)	6	34
United Kingdom .....	6,064	443	1,936	25	695	119	926	77	-108	202	809	69	2,925	68	-187
Other .....	223	-234	246	4	109	33	-5	(P)	5	(P)	-50	151	22	2	86
<b>Latin America and Other Western Hemisphere</b> .....	<b>11,119</b>	<b>668</b>	<b>3,503</b>	<b>646</b>	<b>1,162</b>	<b>107</b>	<b>236</b>	<b>-542</b>	<b>601</b>	<b>1,293</b>	<b>724</b>	<b>-382</b>	<b>5,345</b>	<b>589</b>	<b>672</b>
<b>South America</b> .....	<b>4,827</b>	<b>532</b>	<b>2,157</b>	<b>589</b>	<b>676</b>	<b>79</b>	<b>44</b>	<b>-571</b>	<b>449</b>	<b>890</b>	<b>35</b>	<b>505</b>	<b>715</b>	<b>275</b>	<b>608</b>
Argentina .....	340	77	178	-41	86	16	4	(*)	19	94	-13	77	71	-44	-44
Brazil .....	2,615	138	1,543	523	410	60	38	-579	419	673	-6	283	424	276	-43
Chile .....	690	21	57	5	49	-29	-1	2	13	23	47	215	-19	346	(P)
Colombia .....	718	24	159	57	50	-1	2	12	32	-25	(P)	-2	17	(P)	(P)
Ecuador .....	28	53	13	-4	-1	0	0	(P)	(P)	10	5	5	(*)	-8	(P)
Peru .....	283	63	30	4	17	3	4	0	0	6	17	-5	15	14	150
Venezuela .....	494	154	162	7	46	21	4	(*)	5	13	66	22	-22	-13	155
Other .....	109	2	16	(P)	7	0	(*)	0	0	(P)	-36	(P)	10	6	(P)
<b>Central America</b> .....	<b>3,246</b>	<b>26</b>	<b>1,309</b>	<b>57</b>	<b>412</b>	<b>(P)</b>	<b>207</b>	<b>(P)</b>	<b>152</b>	<b>345</b>	<b>359</b>	<b>118</b>	<b>1,296</b>	<b>53</b>	<b>85</b>
Costa Rica .....	302	2	40	16	4	1	0	12	0	8	287	0	3	-1	(P)
Guatemala .....	49	26	22	12	6	(*)	0	0	0	5	-1	1	1	-1	(P)
Honduras .....	-11	-1	23	25	(*)	(*)	0	0	0	-2	(*)	(*)	1	0	-34
Mexico .....	2,131	-1	1,201	-1	398	44	207	78	152	323	48	92	551	57	182
Panama .....	745	-17	15	4	3	1	0	0	0	6	25	24	738	-3	(P)
Other .....	30	18	8	2	1	(P)	0	(P)	0	5	(*)	1	1	1	1
<b>Other Western Hemisphere</b> .....	<b>3,046</b>	<b>110</b>	<b>37</b>	<b>-1</b>	<b>74</b>	<b>(P)</b>	<b>-15</b>	<b>(P)</b>	<b>0</b>	<b>58</b>	<b>330</b>	<b>-1,005</b>	<b>3,334</b>	<b>261</b>	<b>-20</b>
Bahamas .....	-392	3	0	0	8	0	0	0	0	1	10	-562	143	10	2
Barbados .....	225	-4	0	0	0	0	0	0	0	(*)	90	(*)	48	89	-6
Bermuda .....	2,827	13	(*)	0	0	0	0	0	0	0	251	0	2,439	129	-5
Dominican Republic .....	56	14	59	2	3	0	0	0	0	54	3	7	(*)	-26	(P)
Jamaica .....	-18	1	14	0	11	0	0	0	0	3	-58	1	(*)	1	18
Netherlands Antilles .....	150	1	(*)	0	0	0	0	0	0	0	12	(*)	127	-1	0
Trinidad and Tobago .....	49	26	(P)	0	52	(P)	0	0	0	1	2	-1	3	(P)	(P)
United Kingdom Islands, Caribbean .....	89	16	(P)	0	-2	0	-15	(P)	0	0	20	-460	564	3	3
Other .....	58	44	-1	-3	2	0	0	0	0	(*)	0	9	9	(P)	(P)
<b>Africa</b> .....	<b>-105</b>	<b>-34</b>	<b>61</b>	<b>-37</b>	<b>19</b>	<b>12</b>	<b>18</b>	<b>10</b>	<b>16</b>	<b>23</b>	<b>-108</b>	<b>-3</b>	<b>-40</b>	<b>22</b>	<b>-5</b>
Egypt .....	-131	-31	-3	-1	-18	(*)	5	0	11	0	-84	(*)	0	4	-17
Nigeria .....	-85	-95	3	-6	2	(*)	0	0	0	0	2	0	0	0	0
South Africa .....	43	-7	80	6	30	-2	13	6	4	22	-37	1	(P)	11	(P)
Other .....	67	100	-12	-36	4	14	(*)	4	1	12	-7	-7	(P)	6	(P)
<b>Middle East</b> .....	<b>830</b>	<b>414</b>	<b>140</b>	<b>-1</b>	<b>-9</b>	<b>-2</b>	<b>-16</b>	<b>173</b>	<b>(*)</b>	<b>-6</b>	<b>38</b>	<b>84</b>	<b>49</b>	<b>59</b>	<b>46</b>
Israel .....	187	4	147	1	-1	2	-18	173	(*)	-10	10	0	4	(*)	21
Saudi Arabia .....	195	9	-1	-1	4	-5	(*)	(*)	0	8	(P)	(P)	(P)	59	28
United Arab Emirates .....	88	42	7	0	(P)	0	0	0	0	(P)	20	22	2	7	-12
Other .....	360	358	-13	0	(P)	0	2	0	(*)	(P)	(*)	(P)	(P)	7	8
<b>Asia and Pacific</b> .....	<b>8,985</b>	<b>754</b>	<b>4,490</b>	<b>117</b>	<b>438</b>	<b>76</b>	<b>1,304</b>	<b>2,130</b>	<b>61</b>	<b>365</b>	<b>877</b>	<b>870</b>	<b>1,428</b>	<b>323</b>	<b>242</b>
Australia .....	854	-201	209	-9	18	-5	39	23	166	-23	143	327	317	98	-38
China .....	542	36	379	-15	8	-2	75	(P)	9	(P)	56	-1	21	39	11
Hong Kong .....	971	24	246	-11	36	24	-55	188	4	59	79	320	17	96	17
India .....	81	-3	23	-4	27	3	22	-8	-10	7	42	4	6	10	10
Indonesia .....	974	833	16	-3	9	5	-2	-9	-11	9	1	(P)	23	1	(P)
Japan .....	1,037	-264	737	-43	-21	12	582	252	-126	82	220	-115	427	57	-26
Korea, Republic of .....	666	(P)	379	31	59	6	12	182	17	86	58	147	-37	44	(P)
Malaysia .....	754	(P)	596	(*)	7	3	2	466	0	(P)	22	88	26	7	-23
New Zealand .....	330	83	51	24	15	1	2	7	0	1	37	24	-84	4	223
Philippines .....	373	-11	290	126	86	7	1	50	0	19	36	33	30	-2	-8
Singapore .....	1,744	207	1,105	14	5	22	554	457	12	41	28	58	332	57	-40
Taiwan .....	425	8	280	-5	156	1	-2	101	(*)	29	54	70	2	-1	13
Thailand .....	205	-151	183	7	33	10	10	(P)	(P)	37	19	90	48	-4	21
Other .....	28	(P)	-5	4	(*)	(*)	-1	(*)	0	-7	7	(P)	9	-3	-1
<b>International</b> .....	<b>276</b>	<b>173</b>													<b>103</b>
<b>Addenda:</b>															
Eastern Europe .....	92	-226	206	4	69	33	-5	(P)	5	(P)	-47	(P)	22	-4	(P)
European Union (15) .....	18,929	873	7,231	681	3,215	489	953	1,303	-442	1,033	1,713	3	8,726	946	-565
OPEC .....	1,913	1,170	169	-3	49	22	5	14	1	80	67	(P)	49	55	(P)

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

Table 13.4.—U.S. Direct Investment Abroad: Reinvested Earnings, 1997

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions, insurance, and real estate)	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>57,003</b>	<b>5,411</b>	<b>20,807</b>	<b>2,441</b>	<b>5,358</b>	<b>1,153</b>	<b>2,389</b>	<b>3,401</b>	<b>2,019</b>	<b>4,046</b>	<b>4,770</b>	<b>-584</b>	<b>20,950</b>	<b>3,490</b>	<b>2,160</b>
<b>Canada</b> .....	<b>5,625</b>	<b>434</b>	<b>2,117</b>	<b>266</b>	<b>445</b>	<b>355</b>	<b>-691</b>	<b>138</b>	<b>807</b>	<b>798</b>	<b>617</b>	<b>-31</b>	<b>1,574</b>	<b>253</b>	<b>662</b>
<b>Europe</b> .....	<b>27,398</b>	<b>2,172</b>	<b>10,049</b>	<b>1,241</b>	<b>3,354</b>	<b>577</b>	<b>1,514</b>	<b>1,593</b>	<b>697</b>	<b>1,073</b>	<b>1,926</b>	<b>267</b>	<b>11,286</b>	<b>1,972</b>	<b>-273</b>
Austria .....	-64	-41	39	-1	4	( <sup>1</sup> )	21	46	( <sup>2</sup> )	( <sup>2</sup> )	-103	2	30	22	-14
Belgium .....	838	19	684	28	500	9	76	-13	39	54	81	-3	121	-100	27
Denmark .....	201	83	27	( <sup>2</sup> )	3	3	1	( <sup>2</sup> )	-2	10	63	( <sup>1</sup> )	17	13	-2
Finland .....	252	-9	208	1	( <sup>2</sup> )	4	7	( <sup>2</sup> )	-24	1	-10	( <sup>1</sup> )	6	53	4
France .....	1,061	118	681	363	-124	261	152	53	71	-95	-150	-4	340	88	-12
Germany .....	2,049	549	1,182	203	305	-58	444	127	108	53	22	-127	574	80	-230
Greece .....	77	3	-4	-10	-1	0	0	2	0	5	-6	53	20	5	7
Ireland .....	2,987	( <sup>2</sup> )	2,114	( <sup>2</sup> )	885	18	109	542	4	( <sup>2</sup> )	77	-17	926	( <sup>2</sup> )	-163
Italy .....	860	( <sup>2</sup> )	511	138	173	26	-31	75	4	126	80	17	29	78	( <sup>2</sup> )
Luxembourg .....	1,100	7	-6	0	0	3	( <sup>1</sup> )	-4	0	-4	25	16	1,057	4	-2
Netherlands .....	7,798	197	1,117	-3	542	12	85	363	104	13	702	-6	4,341	1,345	102
Norway .....	723	582	77	50	1	( <sup>1</sup> )	21	-1	-1	8	-12	4	25	29	18
Portugal .....	113	8	49	6	30	-2	2	4	7	3	68	31	30	-101	28
Spain .....	585	13	500	-40	156	73	-5	65	153	98	101	91	49	-100	-70
Sweden .....	116	22	58	12	( <sup>2</sup> )	( <sup>1</sup> )	16	6	( <sup>2</sup> )	87	-135	0	71	64	36
Switzerland .....	3,223	-147	496	32	312	12	82	28	3	26	880	140	1,542	264	47
Turkey .....	74	-24	49	6	-6	15	0	-1	12	23	-8	53	2	7	-4
United Kingdom .....	4,826	576	1,894	249	440	182	531	5	250	236	261	-148	2,032	410	-198
Other .....	580	-14	362	-25	93	20	3	170	27	74	-9	166	78	-25	22
<b>Latin America and Other Western Hemisphere</b> .....	<b>12,805</b>	<b>787</b>	<b>4,040</b>	<b>621</b>	<b>1,053</b>	<b>241</b>	<b>263</b>	<b>-93</b>	<b>574</b>	<b>1,380</b>	<b>1,216</b>	<b>-1,027</b>	<b>6,022</b>	<b>526</b>	<b>1,241</b>
South America .....	5,127	576	2,016	253	329	195	( <sup>2</sup> )	( <sup>2</sup> )	286	905	227	457	580	353	917
Argentina .....	374	-8	133	29	7	20	3	( <sup>1</sup> )	-3	77	17	139	54	60	-21
Brazil .....	2,191	177	1,333	192	106	153	94	-70	171	687	92	162	288	131	6
Chile .....	1,021	22	99	26	52	-11	( <sup>2</sup> )	( <sup>2</sup> )	10	21	34	88	230	66	482
Colombia .....	508	218	185	40	54	-1	8	25	42	42	34	1	18	10	10
Ecuador .....	29	20	22	1	18	-2	0	( <sup>1</sup> )	1	4	3	1	6	( <sup>1</sup> )	-23
Peru .....	339	30	39	3	25	4	0	0	7	-2	9	-2	9	5	261
Venezuela .....	672	131	252	31	62	14	6	7	82	49	34	21	-8	71	171
Other .....	-8	-14	-48	-70	5	0	( <sup>1</sup> )	0	0	16	7	13	1	1	31
Central America .....	4,487	135	2,023	370	700	57	174	40	288	395	329	4	1,655	71	270
Costa Rica .....	245	3	58	14	15	4	0	12	0	14	( <sup>2</sup> )	0	1	-1	( <sup>2</sup> )
Guatemala .....	56	26	23	6	8	( <sup>1</sup> )	0	0	0	9	2	-1	-1	5	5
Honduras .....	32	1	23	25	( <sup>1</sup> )	( <sup>1</sup> )	0	0	0	-2	( <sup>1</sup> )	-1	2	0	6
Mexico .....	3,067	35	1,890	318	673	54	174	23	288	360	62	-12	746	84	262
Panama .....	1,023	14	17	5	2	1	0	0	0	8	16	903	-11	( <sup>2</sup> )	
Other .....	64	56	12	2	1	-2	0	5	0	5	1	1	1	-7	
Other Western Hemisphere .....	3,191	75	1	-1	24	-12	( <sup>2</sup> )	( <sup>2</sup> )	0	80	660	-1,487	3,787	102	53
Bahamas .....	-620	-10	7	0	10	0	-3	0	0	1	8	-839	194	19	2
Barbados .....	138	4	1	0	0	0	0	0	0	( <sup>1</sup> )	96	( <sup>1</sup> )	-8	45	( <sup>1</sup> )
Bermuda .....	3,138	2	( <sup>1</sup> )	0	0	0	0	0	0	0	547	0	2,561	36	-8
Dominican Republic .....	78	23	67	1	2	0	0	0	0	64	2	2	( <sup>1</sup> )	( <sup>1</sup> )	-15
Jamaica .....	14	6	9	-2	11	0	0	0	0	( <sup>1</sup> )	-2	-1	1	7	13
Netherlands Antilles .....	-8	1	( <sup>1</sup> )	0	0	0	0	0	0	0	-3	-1	-9	-1	-1
Trinidad and Tobago .....	17	6	-10	-2	2	-12	( <sup>1</sup> )	0	0	2	2	2	-2	( <sup>1</sup> )	19
United Kingdom Islands, Caribbean .....	405	37	-89	0	-2	0	( <sup>2</sup> )	( <sup>2</sup> )	0	2	2	-627	1,020	-3	45
Other .....	29	6	16	1	2	0	0	0	0	12	0	-23	31	( <sup>1</sup> )	-2
<b>Africa</b> .....	<b>631</b>	<b>156</b>	<b>220</b>	<b>34</b>	<b>57</b>	<b>32</b>	<b>19</b>	<b>29</b>	<b>20</b>	<b>28</b>	<b>10</b>	<b>-3</b>	<b>153</b>	<b>29</b>	<b>65</b>
Egypt .....	54	8	52	1	28	1	10	0	12	0	-5	9	0	4	-13
Nigeria .....	50	18	1	-1	1	( <sup>1</sup> )	0	0	( <sup>1</sup> )	0	-1	( <sup>1</sup> )	( <sup>2</sup> )	0	0
South Africa .....	149	7	93	6	22	3	9	25	6	21	22	-3	-8	12	27
Other .....	377	122	75	28	5	29	( <sup>1</sup> )	4	2	6	-5	-8	( <sup>2</sup> )	13	( <sup>2</sup> )
<b>Middle East</b> .....	<b>818</b>	<b>179</b>	<b>131</b>	<b>10</b>	<b>-22</b>	<b>-4</b>	<b>5</b>	<b>140</b>	<b>(<sup>1</sup>)</b>	<b>2</b>	<b>38</b>	<b>32</b>	<b>231</b>	<b>93</b>	<b>114</b>
Israel .....	199	4	142	11	-2	-3	2	140	( <sup>1</sup> )	-7	-10	0	40	4	18
Saudi Arabia .....	453	29	9	-1	5	( <sup>1</sup> )	1	( <sup>1</sup> )	( <sup>1</sup> )	5	25	( <sup>2</sup> )	186	59	( <sup>2</sup> )
United Arab Emirates .....	114	80	3	0	1	-1	0	0	0	3	22	( <sup>2</sup> )	-13	37	( <sup>2</sup> )
Other .....	52	66	-23	0	-26	0	2	0	( <sup>1</sup> )	1	( <sup>1</sup> )	-17	17	-7	16
<b>Asia and Pacific</b> .....	<b>9,444</b>	<b>1,484</b>	<b>4,251</b>	<b>269</b>	<b>472</b>	<b>-48</b>	<b>1,279</b>	<b>1,594</b>	<b>-79</b>	<b>765</b>	<b>962</b>	<b>178</b>	<b>1,684</b>	<b>616</b>	<b>269</b>
Australia .....	1,741	253	457	36	66	20	20	10	172	134	305	18	472	165	71
China .....	710	27	564	-49	27	14	310	311	-23	-27	37	-2	33	16	35
Hong Kong .....	987	105	223	-8	29	-42	-31	152	7	116	-14	-4	300	203	175
India .....	-118	15	-31	-9	39	( <sup>2</sup> )	35	3	-25	( <sup>2</sup> )	-14	54	6	( <sup>1</sup> )	-147
Indonesia .....	873	773	56	-1	8	4	-2	24	7	17	9	43	-48	4	37
Japan .....	1,005	-226	376	73	49	20	97	120	-154	172	116	-106	705	140	( <sup>1</sup> )
Korea, Republic of .....	306	( <sup>2</sup> )	86	47	40	-13	24	-35	73	-16	97	-6	43	( <sup>2</sup> )	( <sup>2</sup> )
Malaysia .....	545	197	303	-2	3	3	82	96	0	121	-18	( <sup>2</sup> )	50	( <sup>2</sup> )	( <sup>2</sup> )
New Zealand .....	346	-35	130	102	5	1	21	0	0	-1	9	13	50	-11	191
Philippines .....	295	-34	266	106	35	9	( <sup>1</sup> )	98	0	19	-4	53	17	-2	-1
Singapore .....	2,298	222	1,584	( <sup>1</sup> )	4	3	858	657	17	45	282	-27	250	14	-26
Taiwan .....	441	10	315	-2	136	( <sup>2</sup> )	( <sup>2</sup> )	98	5	65	45	19	8	28	16
Thailand .....	-35	-27	-56	-24	41	2	( <sup>2</sup> )	( <sup>2</sup> )	42	-29	( <sup>2</sup> )	217	-127	8	-4
Other .....	50	( <sup>2</sup> )	-22	( <sup>1</sup> )	-9	( <sup>1</sup> )	-1	( <sup>1</sup> )	-5	-6	9	( <sup>2</sup> )	-26	4	2
<b>International</b> .....	<b>282</b>	<b>200</b>													<b>82</b>
<b>Addenda:</b>															
Eastern Europe .....	427	-13	315	-25	49	20	3	( <sup>2</sup> )	27	( <sup>2</sup> )	-21	85	75	-32	19
European Union (15) .....	22,799	1,775	9,065	1,178	2,954	529	1,408	1,397	656	943	1,076	-96	9,639	1,697	-356
OPEC .....	2,351	1,202	297	28	50	17	8	31	89	74	90	113	151	168	329

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

Table 14.1.—U.S. Direct Investment Abroad: Intercompany Debt Outflows, 1994

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>15,505</b>	<b>1,470</b>	<b>6,932</b>	<b>384</b>	<b>1,611</b>	<b>212</b>	<b>-86</b>	<b>789</b>	<b>3,840</b>	<b>183</b>	<b>-1,918</b>	<b>-37</b>	<b>3,949</b>	<b>1,203</b>	<b>3,907</b>
<b>Canada</b> .....	<b>1,077</b>	<b>-165</b>	<b>1,261</b>	<b>124</b>	<b>252</b>	<b>-131</b>	(P)	(P)	<b>1,087</b>	(P)	<b>418</b>	(P)	<b>-418</b>	(P)	<b>-80</b>
<b>Europe</b> .....	<b>4,570</b>	<b>504</b>	<b>3,609</b>	<b>-162</b>	<b>780</b>	<b>274</b>	<b>462</b>	<b>276</b>	<b>1,908</b>	<b>70</b>	<b>-4,509</b>	<b>-19</b>	<b>3,293</b>	<b>194</b>	<b>1,500</b>
Austria .....	548	(P)	166	(P)	-4	(*)	(P)	155	(P)	(P)	(P)	(P)	(P)	16	(P)
Belgium .....	100	(P)	410	-41	211	12	41	(P)	123	(P)	-222	0	(P)	-233	-55
Denmark .....	267	(P)	(P)	61	3	-1	0	(P)	2	(P)	-24	(P)	(P)	104	31
Finland .....	50	(P)	19	1	8	(*)	(P)	0	3	(P)	(P)	(P)	(P)	24	11
France .....	296	(P)	93	(P)	92	10	-7	-117	(P)	27	11	-10	(P)	181	(P)
Germany .....	442	(P)	-514	-394	-144	85	-17	-43	119	-119	197	10	443	-67	(P)
Greece .....	-2	(P)	-3	(P)	1	0	-4	(P)	0	(*)	-5	(P)	(*)	5	(P)
Ireland .....	-1,511	(P)	(P)	-1	-25	1	202	-104	(*)	(P)	-24	(P)	(P)	1	-42
Italy .....	617	(P)	440	-163	217	6	33	(P)	83	(P)	78	(P)	(P)	168	(P)
Luxembourg .....	-125	(P)	-80	0	-12	(P)	(P)	(*)	0	(P)	5	0	(P)	-42	1
Netherlands .....	635	(P)	413	132	148	29	60	56	-1	-11	-432	0	(P)	45	(P)
Norway .....	778	364	(P)	-19	(P)	0	4	4	0	(*)	-3	(P)	(P)	(P)	(P)
Portugal .....	70	(P)	78	(P)	6	(P)	(*)	58	0	(*)	15	(P)	(P)	22	(P)
Spain .....	1,052	-9	1,212	(P)	243	87	(P)	56	655	21	-182	0	(P)	-16	36
Sweden .....	357	46	138	(P)	-42	(*)	1	(P)	135	6	0	0	(P)	6	(P)
Switzerland .....	(P)	(P)	-67	(P)	-5	(P)	-12	4	0	-48	(P)	(P)	(P)	-1,153	111
Turkey .....	51	(P)	39	4	-6	-3	(P)	(*)	-1	(P)	(P)	0	(*)	1	4
United Kingdom .....	5,987	71	1,027	-56	77	54	138	230	(P)	(P)	521	-21	3,628	62	699
Other .....	(P)	(P)	(P)	(P)	(P)	(P)	18	(P)	(*)	15	(P)	(P)	(P)	(P)	55
<b>Latin America and Other Western Hemisphere</b> .....	<b>4,184</b>	<b>69</b>	<b>1,895</b>	<b>511</b>	<b>105</b>	<b>63</b>	<b>80</b>	<b>51</b>	<b>941</b>	<b>144</b>	<b>700</b>	<b>-18</b>	<b>233</b>	<b>344</b>	<b>961</b>
<b>South America</b> .....	<b>2,189</b>	<b>388</b>	<b>557</b>	<b>164</b>	(P)	(P)	52	-7	227	-17	325	(P)	16	(P)	815
Argentina .....	392	181	223	(P)	74	19	9	2	2	(P)	49	0	-18	12	-55
Brazil .....	162	-33	24	-5	-41	27	15	-16	54	-10	104	0	-3	(P)	(P)
Chile .....	451	(P)	-2	(P)	(P)	(P)	(*)	(P)	(P)	(P)	36	(P)	36	26	354
Colombia .....	223	82	75	3	4	-2	8	2	(P)	(P)	69	(P)	(P)	4	-12
Ecuador .....	174	135	30	29	2	(*)	0	0	(P)	(P)	5	(P)	(P)	1	2
Peru .....	47	-10	8	2	7	-1	(*)	(P)	0	(P)	10	(P)	0	(*)	0
Venezuela .....	728	28	189	-3	39	9	19	4	92	29	68	(P)	(*)	20	(P)
Other .....	13	(P)	10	5	5	0	(*)	0	0	(*)	-16	1	(P)	(P)	(P)
<b>Central America</b> .....	<b>2,143</b>	<b>65</b>	<b>1,347</b>	<b>342</b>	<b>18</b>	(P)	25	57	714	(P)	233	(P)	252	117	(P)
Costa Rica .....	-80	(P)	3	-4	1	2	0	0	0	0	-80	0	(*)	-2	(P)
Guatemala .....	-7	-6	-1	1	-2	(*)	0	0	0	0	5	0	0	0	-3
Honduras .....	34	(P)	4	1	1	(*)	0	0	0	0	2	0	0	(P)	(P)
Mexico .....	1,949	-7	1,352	342	20	(P)	25	61	714	(P)	303	3	129	85	85
Panama .....	270	94	-6	(P)	(P)	-1	0	0	0	0	(P)	(P)	122	32	28
Other .....	-23	-12	-5	(P)	(P)	-1	0	0	(P)	0	0	0	(P)	(P)	(P)
<b>Other Western Hemisphere</b> .....	<b>-149</b>	<b>-384</b>	<b>-9</b>	<b>4</b>	(P)	(*)	<b>4</b>	<b>(*)</b>	<b>0</b>	<b>(P)</b>	<b>142</b>	<b>-22</b>	<b>-35</b>	<b>(P)</b>	<b>(P)</b>
Bahamas .....	(P)	-16	-32	0	(P)	0	0	0	0	0	-2	(P)	107	2	2
Barbados .....	21	36	(*)	(*)	0	0	0	(*)	0	0	-8	(P)	1	(P)	(P)
Bermuda .....	-1,034	(P)	0	0	0	0	0	0	0	0	-22	0	-923	(P)	(*)
Dominican Republic .....	-4	(P)	-1	(P)	(P)	0	0	0	0	0	-6	2	(P)	(P)	(P)
Jamaica .....	(P)	(P)	0	0	27	0	0	0	0	0	0	0	(*)	(P)	(P)
Netherlands Antilles .....	671	1	1	(*)	0	0	0	0	0	0	1	(P)	(P)	(P)	(P)
Trinidad and Tobago .....	8	-17	(P)	1	-1	(*)	4	0	0	0	(P)	(P)	(P)	(*)	0
United Kingdom Islands, Caribbean .....	(P)	74	-1	0	0	0	0	0	0	-1	17	(P)	161	-30	0
Other .....	(P)	(P)	(*)	(P)	0	0	0	0	0	(P)	(*)	(P)	(P)	5	9
<b>Africa</b> .....	<b>114</b>	<b>-2</b>	<b>124</b>	<b>52</b>	<b>35</b>	<b>-17</b>	(P)	(P)	<b>1</b>	<b>23</b>	(P)	<b>0</b>	(P)	(P)	(P)
Egypt .....	13	-26	43	(P)	17	-3	1	(*)	(P)	(P)	7	0	0	(P)	0
Nigeria .....	(P)	(P)	18	(*)	19	0	0	0	(*)	0	(P)	(P)	-13	-1	0
South Africa .....	66	(P)	40	(P)	-3	7	(P)	(P)	(P)	(P)	(P)	0	(P)	(P)	4
Other .....	(P)	85	22	17	3	-20	0	4	(P)	(P)	(P)	(P)	(P)	-38	15
<b>Middle East</b> .....	<b>69</b>	<b>125</b>	<b>-93</b>	<b>2</b>	<b>-8</b>	<b>6</b>	<b>-8</b>	<b>-87</b>	<b>1</b>	<b>(*)</b>	(P)	(P)	(P)	<b>22</b>	(P)
Israel .....	2	(P)	-85	2	1	5	-8	-86	0	2	36	0	23	(*)	(P)
Saudi Arabia .....	6	(P)	-9	(P)	-9	(P)	(P)	(P)	1	-1	-3	0	3	39	(P)
United Arab Emirates .....	(P)	-133	(*)	0	(*)	(P)	0	(P)	0	0	(P)	0	0	-1	(P)
Other .....	(P)	275	1	(P)	0	0	(*)	0	0	0	(P)	(P)	(P)	(P)	(P)
<b>Asia and Pacific</b> .....	<b>5,353</b>	<b>876</b>	<b>137</b>	<b>-143</b>	<b>447</b>	<b>16</b>	(P)	<b>498</b>	<b>-98</b>	(P)	<b>1,434</b>	<b>0</b>	<b>854</b>	<b>581</b>	<b>1,471</b>
Australia .....	-139	-24	52	-27	(P)	-2	22	(P)	20	65	0	0	-40	48	-241
China .....	705	362	206	24	73	(P)	16	37	(P)	38	(P)	(P)	(P)	20	16
Hong Kong .....	1,014	2	-19	(P)	6	7	49	23	(P)	-85	489	(P)	529	12	(P)
India .....	33	8	23	13	(P)	(*)	3	8	(*)	(P)	2	(P)	1	-1	(P)
Indonesia .....	1,729	285	35	-1	21	-1	-6	10	1	12	(*)	(P)	(P)	-1	1,378
Japan .....	1,078	(P)	193	(P)	138	2	-38	(P)	(P)	-55	397	0	356	52	(P)
Korea, Republic of .....	-78	(*)	-49	1	4	(P)	-3	-55	5	(P)	(P)	(P)	(P)	-29	(P)
Malaysia .....	76	-33	144	(*)	4	4	2	132	0	2	(P)	0	(P)	(P)	16
New Zealand .....	-260	9	(P)	-234	7	(P)	-8	(*)	0	-4	(P)	0	(P)	(P)	-1
Philippines .....	152	45	97	33	5	1	1	64	0	-7	2	(P)	18	(P)	98
Singapore .....	325	56	-699	1	33	(P)	-698	-27	3	-7	391	0	-48	579	46
Taiwan .....	234	(P)	215	0	46	(P)	100	69	(P)	1	16	0	-2	(P)	10
Thailand .....	352	(P)	(P)	6	21	3	(P)	(P)	0	7	29	0	-6	15	20
Other .....	133	40	-1	(P)	-5	0	-1	(*)	0	(P)	1	0	(P)	(P)	88
<b>International</b> .....	<b>137</b>	<b>61</b>													<b>76</b>
<b>Addenda:</b>															
Eastern Europe .....	684	206	98	33	14	-1	18	(P)	(P)	33	0	0	272	19	57
European Union (12) .....	7,828	-51	3,232	-189	817	283	444	216	1,619	42	-61	-21	3,341	25	1,363
OPEC .....	2,450	324	233	-5	70	10	13	13	94	39	54	(P)	(P)	59	1,745

Table 14.2.—U.S. Direct Investment Abroad: Intercompany Debt Outflows, 1995

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>4,357</b>	<b>-239</b>	<b>2,315</b>	<b>1,084</b>	<b>-386</b>	<b>109</b>	<b>368</b>	<b>609</b>	<b>1,425</b>	<b>-895</b>	<b>3,558</b>	<b>1</b>	<b>-1,841</b>	<b>362</b>	<b>200</b>
<b>Canada</b> .....	<b>-153</b>	<b>-265</b>	<b>483</b>	<b>8</b>	<b>-213</b>	<b>275</b>	<b>129</b>	<b>45</b>	<b>736</b>	<b>-496</b>	<b>13</b>	<b>0</b>	<b>-61</b>	(P)	(P)
<b>Europe</b> .....	<b>3,569</b>	<b>-915</b>	<b>-575</b>	<b>487</b>	(P)	<b>-243</b>	<b>38</b>	(P)	<b>5</b>	(P)	<b>924</b>	<b>6</b>	<b>2,269</b>	<b>1,112</b>	<b>747</b>
Austria .....	230	(P)	-76	(P)	(*)	(*)	(*)	(P)	-45	(P)	3	(P)	(P)	(P)	-3
Belgium .....	2,040	-45	414	103	403	(P)	22	(P)	-20	(P)	340	(P)	(P)	(P)	(P)
Denmark .....	-253	-225	(P)	-24	(*)	(P)	(*)	(P)	(P)	(*)	-3	(P)	(P)	(P)	-37
Finland .....	7	(P)	23	0	8	(P)	(P)	(P)	(P)	9	3	(P)	(P)	(P)	1
France .....	1,148	47	56	(P)	(P)	(P)	12	166	1	-145	-43	131	(P)	(P)	(P)
Germany .....	-646	168	24	(P)	-31	(P)	(P)	-202	281	-79	(P)	-63	-334	-71	(P)
Greece .....	-46	(P)	1	(P)	(P)	0	(*)	(P)	0	(P)	(*)	(P)	0	-50	(P)
Ireland .....	-1,288	(P)	-290	(*)	-7	3	-68	-137	-3	-77	11	0	-1,221	211	(P)
Italy .....	350	80	182	0	-119	15	44	(P)	(P)	-102	-98	0	142	(P)	(P)
Luxembourg .....	-995	5	-30	0	3	(P)	(P)	(P)	0	-29	(P)	(*)	-978	4	(P)
Netherlands .....	2,855	-28	190	171	179	(P)	10	-86	17	(P)	277	(P)	2,205	-25	(P)
Norway .....	-175	158	-24	(P)	(P)	0	(P)	2	10	(P)	(P)	(P)	-338	19	16
Portugal .....	-22	(P)	-56	-25	(P)	0	(*)	(P)	(P)	-3	-2	(P)	6	34	1
Spain .....	(P)	33	(P)	-106	-344	-33	(P)	(P)	4	(P)	-14	0	8	51	(P)
Sweden .....	(P)	-2	(P)	(P)	-9	0	29	17	-135	(P)	-71	0	81	325	4
Switzerland .....	-5	307	-46	-1	17	-3	53	-13	0	-100	(P)	3	(P)	-18	12
Turkey .....	-18	(P)	-6	(P)	(P)	(P)	(P)	(*)	(P)	-2	1	(P)	0	2	(P)
United Kingdom .....	434	-1,366	-361	144	(P)	-207	(P)	(P)	(P)	-627	626	(P)	1,081	22	(P)
Other .....	38	(P)	-66	-14	(P)	(P)	6	-61	(P)	10	13	0	(P)	26	(P)
<b>Latin America and Other Western Hemisphere</b> .....	<b>265</b>	<b>-838</b>	<b>2,277</b>	<b>636</b>	(P)	<b>79</b>	(P)	(P)	<b>617</b>	<b>512</b>	(P)	(P)	<b>-3,886</b>	<b>126</b>	<b>68</b>
<b>South America</b> .....	<b>3,443</b>	<b>-344</b>	(P)	476	(P)	59	(P)	(P)	-11	418	(P)	-1	-46	(P)	(P)
Argentina .....	800	(P)	(P)	53	(P)	15	-70	-1	(P)	557	(P)	(P)	12	(P)	129
Brazil .....	(P)	(P)	(P)	415	(P)	47	61	-47	-55	(P)	1,456	(P)	-87	25	12
Chile .....	290	(P)	(P)	4	(P)	(P)	0	(P)	-1	8	(P)	0	1	7	261
Colombia .....	113	39	(P)	-4	17	(P)	0	-2	-1	19	6	(P)	20	3	17
Ecuador .....	17	29	-17	-19	(*)	(P)	0	0	29	(P)	3	(P)	-1	(P)	(P)
Peru .....	-52	-29	-6	1	-9	(P)	0	(P)	0	(P)	10	(P)	(P)	1	(P)
Venezuela .....	(P)	(P)	22	32	-24	-11	6	3	-2	20	104	(P)	(*)	-14	(P)
Other .....	(P)	(P)	-1	-4	3	0	0	0	0	0	-34	-1	(P)	(P)	-49
<b>Central America</b> .....	<b>776</b>	<b>-20</b>	<b>877</b>	<b>164</b>	(P)	<b>15</b>	(P)	<b>-86</b>	<b>628</b>	(P)	(P)	(P)	<b>84</b>	(P)	<b>-255</b>
Costa Rica .....	(P)	(P)	(P)	(P)	-8	(P)	0	(P)	0	(P)	-1	(P)	0	0	8
Guatemala .....	11	9	-2	-1	(*)	0	0	0	0	(P)	(*)	(P)	0	1	4
Honduras .....	-26	(P)	10	(P)	3	-1	0	0	0	(P)	(P)	(P)	(P)	(P)	(P)
Mexico .....	822	(P)	918	(P)	50	16	(P)	-70	628	110	-30	-3	77	(P)	(P)
Panama .....	-31	(P)	-21	-5	(P)	(P)	0	0	0	51	(P)	(P)	8	9	-54
Other .....	(P)	9	(P)	(P)	0	(*)	0	(P)	0	(P)	(P)	0	(P)	(P)	4
<b>Other Western Hemisphere</b> .....	<b>-3,954</b>	<b>-473</b>	(P)	-4	(P)	5	30	-44	0	(P)	392	(P)	<b>-3,923</b>	28	(P)
Bahamas .....	(P)	-5	47	0	(P)	0	0	0	0	(P)	15	0	(P)	-34	2
Barbados .....	88	(P)	0	0	0	0	0	0	0	0	81	(P)	-20	23	(P)
Bermuda .....	-3,204	(P)	(P)	0	0	0	0	(P)	0	0	95	0	-3,195	(P)	(P)
Dominican Republic .....	11	(P)	1	(P)	(P)	0	0	0	0	(P)	0	0	0	0	(P)
Jamaica .....	98	(P)	-10	0	(P)	0	0	0	0	(P)	(P)	(P)	0	0	(P)
Netherlands Antilles .....	-156	1	0	0	0	0	0	0	0	0	1	(P)	-159	(P)	(P)
Trinidad and Tobago .....	34	-11	(P)	0	56	5	0	0	0	0	0	(P)	0	0	(P)
United Kingdom Islands, Caribbean .....	-572	-16	(P)	0	0	0	30	0	(P)	0	0	(P)	0	-5	(P)
Other .....	(P)	-291	-1	(P)	(*)	0	0	0	0	(P)	0	(P)	(P)	-4	(P)
<b>Africa</b> .....	(P)	<b>457</b>	(P)	(P)	<b>-13</b>	<b>-20</b>	<b>5</b>	<b>-4</b>	(P)	(P)	<b>31</b>	<b>0</b>	<b>-105</b>	<b>-65</b>	(P)
Egypt .....	-193	(P)	20	(P)	(P)	0	0	(*)	(P)	(P)	2	(P)	0	(P)	(P)
Nigeria .....	(P)	(P)	1	(P)	-13	0	0	0	0	(P)	0	(P)	1	0	(P)
South Africa .....	54	(P)	(P)	(P)	-10	1	(P)	-1	(P)	(P)	46	0	(P)	6	-3
Other .....	(P)	(P)	(P)	-15	(P)	-21	(P)	-4	(P)	(P)	(P)	0	(P)	(P)	-15
<b>Middle East</b> .....	<b>1,044</b>	<b>558</b>	(P)	<b>9</b>	<b>16</b>	<b>-2</b>	(P)	(P)	(P)	(P)	<b>43</b>	(P)	<b>-59</b>	<b>-40</b>	(P)
Israel .....	(P)	(P)	(P)	(P)	(*)	0	(P)	0	(P)	(P)	39	0	-22	-10	(P)
Saudi Arabia .....	298	(P)	20	(P)	16	(P)	(P)	(P)	(P)	(P)	-2	(P)	-36	-30	366
United Arab Emirates .....	1,138	(P)	1	0	0	(P)	0	0	(P)	0	5	(P)	(*)	(P)	100
Other .....	(P)	-443	(*)	(P)	0	0	(P)	0	0	0	0	0	0	(P)	7
<b>Asia and Pacific</b> .....	<b>30</b>	<b>931</b>	<b>86</b>	(P)	<b>-659</b>	<b>19</b>	<b>90</b>	<b>317</b>	(P)	(P)	(P)	<b>-7</b>	<b>1</b>	(P)	<b>-352</b>
Australia .....	712	-33	-16	(P)	-18	-3	(P)	-26	(P)	45	-85	(P)	305	(P)	(P)
China .....	-235	-211	38	-24	-22	(P)	(P)	35	(P)	63	(P)	(P)	(P)	-95	(P)
Hong Kong .....	-562	50	42	2	18	(P)	(P)	-99	(P)	(P)	-128	0	-583	21	37
India .....	44	5	(P)	(*)	6	6	(P)	(P)	(P)	5	10	(P)	-3	(*)	0
Indonesia .....	435	966	(P)	(*)	(P)	(*)	-10	7	(P)	(P)	0	0	0	-3	-525
Japan .....	228	112	45	40	-672	(*)	299	216	55	106	(P)	0	-5	-79	(P)
Korea, Republic of .....	185	(*)	7	(*)	-9	3	7	-16	14	8	(P)	(P)	29	-10	(P)
Malaysia .....	243	(P)	184	(P)	12	(P)	-85	255	0	-1	32	(P)	23	(P)	(P)
New Zealand .....	(P)	-47	(P)	(P)	26	(P)	(P)	-6	0	13	-22	(P)	(P)	(P)	(P)
Philippines .....	9	-69	-70	7	(P)	(P)	0	-17	0	0	-3	(P)	(P)	(P)	(P)
Singapore .....	-691	111	-201	(P)	7	9	-252	2	-8	(P)	(P)	(P)	-29	(P)	35
Taiwan .....	-150	4	(P)	-1	(P)	(P)	10	-71	(P)	(P)	(P)	(P)	-22	(P)	(P)
Thailand .....	131	(P)	79	-1	13	(*)	13	37	0	16	20	(P)	(P)	-12	65
Other .....	(P)	(P)	(P)	(*)	-4	0	0	0	0	0	(P)	(P)	2	(P)	-92
<b>International</b> .....	(P)	<b>-168</b>													(P)
<b>Addenda:</b>															
Eastern Europe .....	43	(P)	-66	-14	2	3	6	-61	-12	10	16	0	(P)	26	9
European Union (15) .....	3,729	-1,346	-433	498	(P)	-243	14	(P)	(P)	-1,130	926	-4	2,793	1,084	710
OPEC .....	2,773	2,746	37	40	-18	-13	-4	11	3	18	101	0	(P)	-51	(P)

Table 14.3.—U.S. Direct Investment Abroad: Intercompany Debt Outflows, 1996

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electronic equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>1,439</b>	<b>507</b>	<b>-2,767</b>	<b>47</b>	<b>-632</b>	(P)	<b>-677</b>	<b>63</b>	<b>-2,278</b>	(P)	<b>-471</b>	<b>-95</b>	<b>1,093</b>	<b>889</b>	<b>2,283</b>
<b>Canada</b> .....	<b>-1,714</b>	<b>349</b>	<b>-1,983</b>	<b>-144</b>	<b>-183</b>	(P)	<b>170</b>	<b>-54</b>	(P)	<b>251</b>	<b>86</b>	<b>0</b>	<b>-342</b>	(P)	(P)
<b>Europe</b> .....	<b>1,292</b>	<b>1,029</b>	<b>-1,425</b>	<b>-615</b>	<b>-576</b>	(P)	<b>-75</b>	<b>111</b>	<b>111</b>	<b>24</b>	<b>-885</b>	<b>-61</b>	<b>-256</b>	<b>1,922</b>	<b>968</b>
Austria .....	188	(P)	83	1	4	0	(P)	(P)	38	(P)	(P)	0	(P)	(P)	18
Belgium .....	-1,231	73	-1,045	(P)	(P)	(P)	-14	(P)	13	(P)	-85	0	-359	(P)	(P)
Denmark .....	403	207	(P)	(P)	29	(P)	-4	(P)	59	(P)	(P)	0	103	(P)	30
Finland .....	-3	(P)	-20	0	(P)	(P)	(P)	(P)	-6	(P)	7	(P)	(P)	(P)	14
France .....	(P)	-6	(P)	-154	-647	(P)	(P)	(P)	-31	(P)	18	-237	(P)	-80	158
Germany .....	426	(P)	-115	(P)	(P)	(P)	(P)	(P)	83	(P)	90	(P)	83	(P)	153
Greece .....	53	(P)	8	(P)	3	0	0	0	0	(P)	2	(P)	44	(P)	4
Ireland .....	228	(P)	22	(P)	17	118	0	0	1	(P)	120	(P)	-34	(P)	77
Italy .....	-182	(P)	-189	(P)	13	-218	0	22	(P)	(P)	-22	(P)	-279	(P)	231
Luxembourg .....	64	3	0	0	1	0	0	0	0	(P)	-6	(P)	-24	(P)	6
Netherlands .....	-226	-23	(P)	-9	-40	(P)	40	-3	(P)	-34	-974	0	394	49	(P)
Norway .....	61	-240	24	(P)	0	0	32	-7	(P)	(P)	(P)	(P)	243	(P)	(P)
Portugal .....	(P)	1	9	4	(P)	0	(P)	1	(P)	24	11	(P)	14	(P)	14
Spain .....	335	(P)	182	(P)	44	3	1	-30	100	43	63	(P)	63	(P)	63
Sweden .....	-10	1	116	(P)	(P)	52	0	-20	3	32	68	(P)	3	(P)	-3
Switzerland .....	-564	534	(P)	(P)	(P)	(P)	0	0	0	5	29	(P)	-74	(P)	-22
Turkey .....	47	13	(P)	25	-14	-6	0	-4	0	0	29	(P)	0	(P)	-1
United Kingdom .....	1,998	532	-149	-198	1,099	(P)	-417	-61	-466	(P)	42	14	-142	(P)	557
Other .....	833	42	(P)	-7	(P)	(P)	-12	(P)	(P)	(P)	(P)	0	(P)	-7	71
<b>Latin America and Other Western Hemisphere</b> .....	<b>509</b>	<b>-316</b>	<b>548</b>	<b>684</b>	<b>73</b>	<b>46</b>	<b>(P)</b>	<b>307</b>	<b>-515</b>	<b>(P)</b>	<b>-200</b>	<b>-35</b>	<b>1,505</b>	<b>-1,298</b>	<b>305</b>
<b>South America</b> .....	<b>-1,273</b>	<b>-271</b>	(P)	(P)	-86	45	95	288	82	(P)	-406	(P)	111	(P)	241
Argentina .....	-442	(P)	43	(P)	18	31	0	59	18	(P)	-187	(P)	82	(P)	-3
Brazil .....	-738	-122	466	87	-82	16	119	34	3	(P)	26	(P)	26	(P)	0
Chile .....	101	(P)	4	(P)	2	2	0	0	0	(P)	39	(P)	7	(P)	59
Colombia .....	-126	(P)	36	37	-2	3	0	0	0	(P)	-24	(P)	5	(P)	-10
Ecuador .....	-52	(P)	-10	-38	0	0	0	0	0	(P)	-10	(P)	0	(P)	0
Peru .....	-11	-13	-10	-1	-10	0	0	0	0	(P)	-10	(P)	0	(P)	80
Venezuela .....	(P)	(P)	6	1	3	6	24	-1	-1	(P)	-2	(P)	0	(P)	1
Other .....	0	-68	(P)	(P)	(P)	0	0	0	0	(P)	(P)	(P)	(P)	(P)	5
<b>Central America</b> .....	<b>-207</b>	(P)	8	(P)	87	1	0	-61	-597	-36	-10	0	-246	(P)	32
Costa Rica .....	33	(P)	(P)	(P)	0	9	0	23	0	1	0	0	0	(P)	4
Guatemala .....	51	(P)	2	(P)	0	0	0	0	0	0	0	0	0	(P)	0
Honduras .....	-14	(P)	8	(P)	0	0	0	0	0	0	0	0	0	(P)	-19
Mexico .....	-288	(P)	14	(P)	0	13	0	0	0	0	0	0	-213	(P)	0
Panama .....	-7	2	(P)	(P)	0	0	0	0	0	0	0	0	-33	(P)	0
Other .....	18	12	(P)	(P)	(P)	0	0	0	0	0	0	0	0	(P)	-46
<b>Other Western Hemisphere</b> .....	<b>1,990</b>	(P)	(P)	(P)	71	0	0	80	0	7	216	35	1,639	(P)	32
Bahamas .....	82	7	(P)	(P)	0	0	0	0	0	0	6	0	89	(P)	0
Barbados .....	(P)	2	(P)	(P)	0	0	0	0	0	0	5	0	16	(P)	0
Bermuda .....	-472	(P)	0	(P)	0	0	0	0	0	0	8	0	0	(P)	0
Dominican Republic .....	6	(P)	7	(P)	0	0	0	0	0	0	0	0	0	(P)	0
Jamaica .....	(P)	1	1	0	0	0	0	0	0	0	0	0	0	(P)	0
Netherlands Antilles .....	798	(P)	0	0	0	0	0	0	0	0	0	0	798	(P)	38
Trinidad and Tobago .....	(P)	(P)	0	0	0	0	0	0	0	0	0	0	0	(P)	0
United Kingdom Islands, Caribbean .....	1,263	15	80	0	0	0	0	0	0	0	35	0	1,187	(P)	1
Other .....	28	(P)	-1	(P)	(P)	0	0	0	0	(P)	(P)	(P)	(P)	(P)	3
<b>Africa</b> .....	<b>(P)</b>	(P)	(P)	<b>132</b>	<b>-17</b>	<b>45</b>	<b>-9</b>	<b>(P)</b>	<b>8</b>	<b>(P)</b>	<b>22</b>	<b>0</b>	<b>61</b>	<b>49</b>	<b>15</b>
Egypt .....	242	(P)	75	(P)	-17	45	-9	(P)	8	(P)	22	0	61	49	15
Nigeria .....	37	(P)	2	(P)	0	0	0	0	0	(P)	6	0	0	(P)	0
South Africa .....	(P)	(P)	3	(P)	0	0	0	0	0	(P)	6	0	0	(P)	0
Other .....	-1	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	(P)	69	(P)	17
<b>Middle East</b> .....	<b>-301</b>	(P)	(P)	(P)	(P)	(P)	<b>0</b>	(P)	<b>0</b>	(P)	<b>-31</b>	<b>0</b>	<b>36</b>	(P)	<b>-311</b>
Israel .....	-85	(P)	-60	(P)	(P)	(P)	0	(P)	0	(P)	-15	0	0	(P)	0
Saudi Arabia .....	(P)	9	(P)	(P)	(P)	(P)	0	(P)	0	(P)	3	0	31	(P)	0
United Arab Emirates .....	26	24	0	0	0	0	0	0	0	1	8	0	0	(P)	21
Other .....	(P)	160	(P)	0	(P)	0	0	0	0	(P)	0	0	0	(P)	-11
<b>Asia and Pacific</b> .....	<b>1,096</b>	<b>-857</b>	<b>-47</b>	(P)	<b>14</b>	<b>14</b>	<b>(P)</b>	<b>-102</b>	(P)	<b>537</b>	<b>90</b>	<b>279</b>	<b>1,093</b>	(P)	<b>1,093</b>
Australia .....	52	(P)	-80	(P)	-14	20	0	-35	22	14	152	254	254	(P)	1
China .....	423	31	84	65	75	5	0	0	4	56	15	458	458	(P)	0
Hong Kong .....	700	-35	0	0	0	0	0	-137	-7	0	849	300	300	(P)	0
India .....	107	35	21	0	1	1	0	0	30	25	25	14	14	(P)	0
Indonesia .....	-370	-958	(P)	(P)	1	3	0	-168	0	0	100	0	33	(P)	28
Japan .....	-1	(P)	28	19	2	3	0	-6	0	0	0	0	0	(P)	0
Korea, Republic of .....	-23	(P)	2	2	2	2	0	0	0	0	0	0	0	(P)	0
Malaysia .....	73	(P)	2	2	2	2	0	0	0	0	0	0	0	(P)	0
New Zealand .....	230	12	50	19	0	0	0	0	0	0	12	4	58	(P)	0
Philippines .....	340	14	155	2	6	7	0	111	1	13	13	0	101	(P)	54
Singapore .....	-245	122	-76	-1	0	0	0	137	0	38	38	0	20	(P)	33
Taiwan .....	-173	(P)	-151	22	4	1	0	-46	0	0	0	0	2	(P)	-102
Thailand .....	12	18	17	1	4	0	0	31	0	0	0	0	0	(P)	0
Other .....	45	(P)	(P)	(P)	(P)	0	0	0	0	(P)	(P)	(P)	(P)	(P)	0
<b>International</b> .....	<b>(P)</b>	<b>(P)</b>	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	<b>(P)</b>
<b>Addenda:</b>															
Eastern Europe .....	826	37	(P)	-6	(P)	8	(P)	-12	2	-7	37	0	(P)	-7	71
European Union (15) .....	915	680	-1,488	-634	-496	(P)	-23	-50	109	-49	-707	-43	-431	(P)	(P)
OPEC .....	-610	-643	(P)	(P)	(P)	-6	(P)	24	-2	-33	-114	(P)	14	(P)	238

Table 14.4.—U.S. Direct Investment Abroad: Intercompany Debt Outflows, 1997

[Millions of dollars; inflows (-)]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>11,828</b>	<b>1,622</b>	<b>2,973</b>	<b>498</b>	<b>1,749</b>	<b>-173</b>	<b>908</b>	<b>-633</b>	<b>1,095</b>	<b>-470</b>	<b>-2,334</b>	<b>374</b>	<b>7,308</b>	<b>402</b>	<b>1,483</b>
<b>Canada</b> .....	<b>3,701</b>	<b>195</b>	<b>1,665</b>	(P)	<b>71</b>	<b>-144</b>	(P)	<b>-35</b>	<b>1,554</b>	(P)	<b>-214</b>	<b>0</b>	<b>936</b>	<b>259</b>	<b>861</b>
<b>Europe</b> .....	<b>6,140</b>	<b>-673</b>	<b>629</b>	(P)	<b>764</b>	<b>59</b>	<b>152</b>	<b>-358</b>	<b>-348</b>	(P)	<b>-1,773</b>	<b>276</b>	<b>7,631</b>	<b>-159</b>	<b>209</b>
Austria .....	(P)	(P)	-42	(*)	(*)	0	-9	(P)	(P)	-29	-87	(P)	54	-9	(*)
Belgium .....	(P)	(P)	-719	(P)	-10	(P)	5	21	-23	(P)	(P)	0	-673	-187	-46
Denmark .....	(P)	(P)	-174	(P)	2	(P)	2	(P)	(*)	(P)	-24	0	(P)	-23	(P)
Finland .....	(P)	(P)	-3	(*)	(*)	-2	(P)	7	5	(P)	1	10	0	(P)	10
France .....	208	-148	-134	318	-425	-11	(P)	72	94	(P)	-192	-23	720	(P)	(P)
Germany .....	-22	(P)	-230	-229	28	(P)	23	-209	-49	(P)	-304	336	1,065	-268	(P)
Greece .....	-23	(P)	-4	(*)	-1	0	0	(P)	0	(P)	-3	0	(*)	-16	(P)
Ireland .....	669	63	(P)	(P)	-116	(*)	257	215	2	-28	-72	(P)	(P)	-107	(P)
Italy .....	-525	(P)	-114	-23	-101	(P)	240	-60	(P)	(P)	-64	0	(P)	-36	-271
Luxembourg .....	859	(*)	(P)	0	0	(P)	0	0	(P)	(P)	44	(P)	(P)	(P)	0
Netherlands .....	2,994	(P)	447	231	181	11	24	(P)	-106	(P)	682	0	2,099	-38	(P)
Norway .....	-71	107	(P)	6	-2	0	-25	(P)	(P)	(P)	0	(P)	31	-43	(P)
Portugal .....	(P)	(P)	-84	-2	-7	0	(*)	(P)	(P)	2	-33	(P)	10	20	(P)
Spain .....	-258	-17	-181	-81	(P)	23	-2	26	-102	(P)	-94	(P)	4	32	(P)
Sweden .....	365	-2	(P)	(P)	-12	0	(P)	-3	(P)	(P)	0	0	(P)	2	(P)
Switzerland .....	-403	-351	39	(P)	(P)	-1	11	(P)	(*)	213	-698	(P)	528	(P)	-6
Turkey .....	-60	-2	(P)	-20	(P)	(P)	0	-3	(*)	(P)	-14	(P)	0	(*)	10
United Kingdom .....	2,946	-305	469	(P)	1,239	-23	-267	(P)	-124	-438	-885	-66	1,843	235	1,655
Other .....	505	36	91	91	50	(P)	-9	-9	(P)	(P)	(P)	(P)	327	27	-21
<b>Latin America and Other Western Hemisphere</b> .....	<b>262</b>	<b>1,331</b>	<b>634</b>	<b>-326</b>	<b>854</b>	<b>-66</b>	<b>-165</b>	<b>-148</b>	<b>252</b>	<b>233</b>	<b>-520</b>	<b>90</b>	<b>-1,905</b>	<b>333</b>	<b>299</b>
<b>South America</b> .....	<b>1,900</b>	<b>438</b>	(P)	(P)	(P)	-38	50	-96	377	(P)	-304	(*)	93	(P)	98
Argentina .....	372	(P)	151	-12	(P)	3	7	(P)	(P)	-4	(P)	(P)	-50	(P)	1
Brazil .....	1,764	474	986	-291	899	-37	(P)	(P)	361	(P)	(P)	(P)	(P)	169	(P)
Chile .....	-238	(P)	23	-4	30	-3	(P)	1	(P)	(P)	-90	(*)	51	87	(P)
Colombia .....	-421	(P)	-60	-31	-22	-1	0	1	(P)	(*)	-30	(P)	(P)	-2	9
Ecuador .....	(P)	-25	59	59	(*)	(*)	0	0	0	(*)	1	(P)	(*)	0	-3
Peru .....	-55	-20	3	2	-1	(*)	0	0	0	3	34	(P)	0	4	(P)
Venezuela .....	(P)	(P)	(P)	(P)	-8	1	13	-2	140	13	-35	(P)	(P)	1	118
Other .....	(P)	11	(P)	37	4	0	0	0	0	(P)	23	0	(P)	-3	(P)
<b>Central America</b> .....	<b>149</b>	<b>80</b>	<b>-416</b>	(P)	<b>29</b>	(P)	<b>-73</b>	(P)	<b>-126</b>	(P)	<b>-106</b>	(P)	<b>218</b>	<b>145</b>	(P)
Costa Rica .....	(P)	(P)	-46	-2	-6	-9	0	-30	0	2	0	0	(P)	0	(P)
Guatemala .....	-31	(P)	-1	-3	2	0	0	0	0	(*)	0	0	0	0	(P)
Honduras .....	12	(P)	9	9	1	0	0	0	0	0	0	(P)	0	0	(P)
Mexico .....	80	-9	-376	(P)	31	(P)	-73	(P)	-126	-119	(P)	(P)	88	139	164
Panama .....	58	27	-3	0	(P)	(P)	0	0	0	0	0	0	129	24	(P)
Other .....	(P)	(P)	(*)	(*)	(P)	4	0	-5	0	(P)	0	(P)	(P)	16	(P)
<b>Other Western Hemisphere</b> .....	<b>-1,787</b>	<b>813</b>	(P)	1	(P)	(P)	-141	(P)	0	-6	-110	(P)	-2,216	(P)	(P)
Bahamas .....	(P)	2	-1	0	(P)	0	(*)	0	0	0	15	(P)	(P)	-18	(*)
Barbados .....	-253	0	0	0	0	0	0	0	0	0	-115	0	(P)	-73	(P)
Bermuda .....	-2,426	(P)	(P)	0	0	0	0	(P)	0	0	0	0	-2,965	(P)	(P)
Dominican Republic .....	1	(P)	-7	(P)	(P)	0	0	0	0	-7	-1	0	0	0	(P)
Jamaica .....	161	(P)	1	(P)	(P)	0	0	0	0	3	(P)	0	0	0	(P)
Netherlands Antilles .....	(P)	(*)	0	0	0	0	0	0	0	0	-1	(P)	0	0	(P)
Trinidad and Tobago .....	(P)	(P)	-125	(P)	-126	(P)	0	0	0	0	0	(P)	(P)	(P)	(P)
United Kingdom Islands, Caribbean .....	405	33	(P)	0	(P)	0	-142	43	0	-2	-84	35	569	-60	(P)
Other .....	(P)	187	(*)	(P)	(P)	0	0	0	0	(P)	0	(P)	(P)	(P)	(P)
<b>Africa</b> .....	<b>1,894</b>	<b>1,754</b>	<b>-58</b>	<b>62</b>	<b>4</b>	(P)	<b>-8</b>	(P)	<b>-8</b>	(P)	<b>90</b>	(P)	(P)	<b>-19</b>	(P)
Egypt .....	232	183	47	(P)	(P)	(*)	2	(P)	(P)	(*)	5	0	0	-2	(*)
Nigeria .....	746	771	(P)	1	0	0	0	0	0	0	7	0	-32	0	0
South Africa .....	(P)	(P)	-24	-2	(P)	-19	-9	-24	(P)	(P)	25	(P)	(P)	-17	(P)
Other .....	(P)	(P)	-81	1	(*)	(P)	0	(P)	(P)	-43	53	0	34	0	-14
<b>Middle East</b> .....	<b>230</b>	(P)	<b>89</b>	<b>-1</b>	<b>1</b>	(*)	<b>8</b>	(P)	<b>0</b>	(P)	<b>-88</b>	(P)	(P)	<b>37</b>	(P)
Israel .....	32	(P)	85	-1	(*)	(P)	(P)	(P)	0	0	-88	0	(P)	2	27
Saudi Arabia .....	1	(P)	0	0	1	(P)	0	0	0	0	-2	0	-105	(P)	(P)
United Arab Emirates .....	-32	14	2	0	0	(P)	0	0	0	0	2	(P)	(P)	2	-48
Other .....	230	(P)	(*)	0	0	0	(P)	0	0	(P)	(*)	(P)	(P)	(P)	(P)
<b>Asia and Pacific</b> .....	<b>-700</b>	<b>-1,362</b>	<b>15</b>	<b>9</b>	<b>55</b>	(P)	<b>-146</b>	<b>-354</b>	<b>170</b>	(P)	<b>170</b>	<b>7</b>	<b>671</b>	<b>-50</b>	<b>-151</b>
Australia .....	-918	(P)	100	(P)	(P)	(P)	(P)	(P)	20	20	162	0	-273	(P)	-7
China .....	376	-99	200	77	(P)	(P)	27	17	(P)	(P)	87	(P)	194	-29	(P)
Hong Kong .....	-263	-33	(P)	0	-13	(P)	35	-104	-1	-149	-93	0	208	(P)	(P)
India .....	232	(P)	(*)	-9	-3	(P)	-5	5	16	(P)	4	0	14	3	(P)
Indonesia .....	-589	-581	42	1	15	(*)	-1	-17	(P)	(P)	1	(P)	17	1	(P)
Japan .....	-358	105	-499	(P)	-46	5	189	-24	-483	(P)	-315	0	400	-108	58
Korea, Republic of .....	91	-1	(P)	(P)	30	-2	1	(*)	57	(*)	0	0	1	6	-24
Malaysia .....	-53	(P)	-151	(P)	(P)	1	-22	(P)	0	8	15	0	(P)	-19	58
New Zealand .....	-187	19	(P)	(*)	-3	0	(*)	(P)	0	(P)	-9	(P)	-29	-8	-170
Philippines .....	(P)	35	(P)	(P)	9	4	(*)	(P)	0	-9	14	0	112	(P)	33
Singapore .....	991	148	615	(P)	50	(P)	(P)	279	-5	-2	215	(P)	20	(P)	(P)
Taiwan .....	32	-2	-18	3	(P)	(P)	(P)	-10	(P)	6	57	0	(P)	10	(P)
Thailand .....	-188	-77	-122	(P)	11	6	0	-119	(P)	(P)	(P)	0	(P)	(*)	3
Other .....	(P)	-29	7	-5	1	0	0	(*)	(P)	(*)	(P)	(P)	(P)	(P)	(P)
<b>International</b> .....	<b>301</b>	(P)													(P)
<b>Addenda:</b>															
Eastern Europe .....	486	39	71	(P)	30	-11	-9	-9	5	(P)	44	0	327	27	-22
European Union (15) .....	6,170	-463	589	(P)	903	67	175	-352	-342	(P)	-1,105	247	6,745	(P)	(P)
OPEC .....	710	594	(P)	(P)	8	1	13	-19	189	8	-27	0	-69	37	(P)

Table 15.1.—U.S. Direct Investment Abroad: Income, 1994

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions, insurance, and real estate)	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>68,987</b>	<b>6,874</b>	<b>25,836</b>	<b>4,139</b>	<b>6,678</b>	<b>800</b>	<b>2,128</b>	<b>3,295</b>	<b>3,410</b>	<b>5,385</b>	<b>8,354</b>	<b>3,897</b>	<b>19,492</b>	<b>2,861</b>	<b>1,674</b>
<b>Canada</b> .....	<b>6,251</b>	<b>708</b>	<b>3,725</b>	<b>497</b>	<b>760</b>	<b>185</b>	<b>178</b>	<b>78</b>	<b>1,210</b>	<b>817</b>	<b>426</b>	<b>72</b>	<b>901</b>	<b>224</b>	<b>195</b>
<b>Europe</b> .....	<b>30,541</b>	<b>1,809</b>	<b>10,629</b>	<b>1,595</b>	<b>3,692</b>	<b>278</b>	<b>534</b>	<b>1,042</b>	<b>1,077</b>	<b>2,411</b>	<b>4,602</b>	<b>1,459</b>	<b>10,594</b>	<b>1,375</b>	<b>73</b>
Austria .....	284	-4	193	(*)	8	(*)	4	50	(P)	(P)	68	(*)	8	22	-3
Belgium .....	1,590	15	1,072	50	924	-14	-5	16	63	39	47	91	277	101	-15
Denmark .....	233	59	(P)	(P)	9	(P)	0	12	-2	9	87	-2	30	5	(P)
Finland .....	60	12	38	1	23	(P)	(*)	(P)	0	11	15	-1	8	8	(P)
France .....	1,237	-82	866	476	388	25	-416	41	166	187	493	53	176	-316	46
Germany .....	2,782	456	1,650	346	256	60	35	136	296	521	178	55	414	131	-103
Greece .....	88	6	31	2	18	0	0	(P)	0	(P)	(*)	31	17	8	-6
Ireland .....	1,543	27	1,068	37	452	23	160	177	(*)	217	134	-5	318	-54	56
Italy .....	1,802	98	1,162	34	400	14	389	148	36	141	318	59	188	-21	-44
Luxembourg .....	1,230	5	(P)	0	6	(*)	(*)	(P)	0	(P)	-20	54	969	1	(P)
Netherlands .....	5,705	185	659	110	328	33	38	61	14	75	593	3	3,445	750	70
Norway .....	723	560	91	55	1	(*)	13	8	0	15	12	3	44	16	-3
Portugal .....	152	8	39	(P)	10	(P)	(*)	-11	0	1	60	15	19	12	-1
Spain .....	791	22	647	102	99	-4	19	128	270	33	-45	122	7	46	-9
Sweden .....	237	2	95	5	-7	(*)	25	(P)	(P)	41	42	0	55	61	-18
Switzerland .....	4,468	93	329	33	84	18	53	40	0	100	1,883	155	1,783	214	11
Turkey .....	93	-23	36	-23	-1	11	-1	8	29	13	4	34	2	40	(*)
United Kingdom .....	7,737	664	2,419	463	677	96	221	164	99	698	826	667	2,780	304	78
Other .....	-214	-294	-38	-154	16	(P)	-3	49	(*)	(P)	-93	125	63	5	18
<b>Latin America and Other Western Hemisphere</b> .....	<b>16,546</b>	<b>590</b>	<b>5,935</b>	<b>1,294</b>	<b>1,426</b>	<b>167</b>	<b>121</b>	<b>422</b>	<b>1,221</b>	<b>1,283</b>	<b>1,567</b>	<b>1,104</b>	<b>5,897</b>	<b>942</b>	<b>511</b>
South America .....	7,357	399	4,269	808	856	159	156	383	959	949	376	470	702	706	434
Argentina .....	921	132	531	219	176	18	23	8	3	85	129	18	56	21	33
Brazil .....	4,577	124	2,896	367	444	106	129	367	777	706	135	348	420	640	16
Chile .....	763	24	164	42	52	12	6	34	22	41	34	216	43	241	
Colombia .....	413	61	324	86	116	6	-1	2	48	62	26	27	10	2	-36
Ecuador .....	32	9	18	4	7	(*)	0	(*)	2	5	2	5	1	1	5
Peru .....	130	1	21	5	11	1	1	(*)	0	5	13	3	1	91	
Venezuela .....	387	44	290	73	42	16	5	(*)	94	59	24	6	(*)	-2	26
Other .....	133	5	25	13	8	0	(*)	0	4	4	32	-4	(*)	2	68
Central America .....	3,669	69	1,692	480	547	18	(P)	38	263	(P)	463	81	1,262	22	81
Costa Rica .....	278	2	54	23	10	2	0	9	0	9	(P)	0	(*)	(P)	(P)
Guatemala .....	44	21	15	4	(*)	0	0	0	3	2	(*)	1	1	-1	(P)
Honduras .....	-4	4	14	16	(*)	0	0	0	0	-3	(*)	1	2	0	-24
Mexico .....	2,379	-7	1,571	417	526	14	(P)	24	263	(P)	97	39	528	18	133
Panama .....	925	23	17	7	3	1	0	0	0	6	40	40	731	6	(P)
Other .....	46	27	14	2	4	(*)	0	5	0	4	3	1	(*)	1	(P)
Other Western Hemisphere .....	5,520	122	-26	7	23	-10	(P)	1	0	(P)	728	553	3,933	214	-5
Bahamas .....	364	1	2	0	1	0	0	0	1	31	255	69	4	2	2
Barbados .....	358	10	1	0	0	0	0	1	0	0	292	(*)	28	26	(*)
Bermuda .....	3,272	12	0	0	0	0	0	0	0	0	314	0	2,773	175	-3
Dominican Republic .....	71	18	54	3	11	0	0	0	0	40	4	6	(*)	(*)	-12
Jamaica .....	92	(*)	14	0	10	0	0	0	0	4	59	1	1	0	8
Netherlands Antilles .....	461	(*)	(*)	(*)	0	0	0	0	0	0	4	2	455	-1	0
Trinidad and Tobago .....	44	48	-9	0	(*)	-10	(*)	0	0	1	(P)	1	(P)	(*)	(*)
United Kingdom Islands, Caribbean .....	797	9	(P)	0	(*)	0	0	0	2	(P)	269	586	(P)	(P)	(P)
Other .....	61	23	(P)	4	0	0	0	0	0	(P)	18	18	(P)	(*)	(P)
<b>Africa</b> .....	<b>1,297</b>	<b>762</b>	<b>247</b>	<b>122</b>	<b>25</b>	<b>31</b>	<b>(P)</b>	<b>(P)</b>	<b>10</b>	<b>(P)</b>	<b>50</b>	<b>43</b>	<b>123</b>	<b>-13</b>	<b>84</b>
Egypt .....	246	224	-3	-1	-7	1	1	1	3	0	17	19	0	(*)	-12
Nigeria .....	539	473	42	(P)	1	(*)	0	0	(P)	0	1	14	7	0	1
South Africa .....	167	38	94	12	26	5	(P)	(P)	8	37	21	0	1	7	6
Other .....	345	26	114	(P)	6	25	(P)	(*)	(P)	(P)	10	10	115	-20	89
<b>Middle East</b> .....	<b>1,021</b>	<b>361</b>	<b>220</b>	<b>5</b>	<b>18</b>	<b>11</b>	<b>(P)</b>	<b>(P)</b>	<b>1</b>	<b>(P)</b>	<b>26</b>	<b>172</b>	<b>171</b>	<b>46</b>	<b>24</b>
Israel .....	227	5	186	7	8	1	(P)	(P)	(*)	5	11	0	13	-2	14
Saudi Arabia .....	314	25	21	-1	9	8	1	(*)	1	2	8	(P)	(P)	49	-7
United Arab Emirates .....	175	122	13	0	1	2	0	2	0	7	7	14	4	-2	17
Other .....	306	209	1	0	0	0	(P)	0	(*)	(P)	(*)	(P)	(P)	8	1
<b>Asia and Pacific</b> .....	<b>13,218</b>	<b>2,627</b>	<b>5,080</b>	<b>625</b>	<b>758</b>	<b>127</b>	<b>1,278</b>	<b>1,591</b>	<b>-110</b>	<b>812</b>	<b>1,683</b>	<b>1,047</b>	<b>1,806</b>	<b>287</b>	<b>689</b>
Australia .....	2,383	511	855	159	216	29	73	18	122	238	281	249	301	58	126
China .....	68	-57	77	-7	-12	2	(P)	12	11	(P)	5	-2	37	(*)	(*)
Hong Kong .....	2,058	82	546	5	45	36	18	322	10	110	553	244	398	49	186
India .....	119	7	46	(*)	25	2	17	-3	(*)	4	-8	79	2	8	-1
Indonesia .....	1,223	1,074	22	3	5	2	-1	4	-4	13	(*)	7	14	-4	98
Japan .....	1,972	237	927	334	98	6	313	284	-284	178	452	-114	531	-28	-33
Korea, Republic of .....	477	(P)	197	7	43	4	7	35	21	80	(P)	108	-20	46	2
Malaysia .....	771	315	289	2	20	3	12	208	0	45	49	63	32	24	-1
New Zealand .....	466	26	92	35	10	1	3	6	0	37	38	7	35	20	249
Philippines .....	421	26	226	76	90	2	1	32	0	25	33	50	64	3	19
Singapore .....	2,135	204	1,221	2	15	19	659	478	13	35	52	153	401	84	19
Taiwan .....	465	8	273	-2	139	5	7	103	2	20	138	43	-13	1	16
Thailand .....	674	183	302	12	56	15	(P)	32	(*)	(P)	34	88	20	24	24
Other .....	-14	(P)	7	-1	8	(*)	-2	0	0	(*)	3	58	3	2	(P)
<b>International</b> .....	<b>115</b>	<b>17</b>													<b>98</b>
<b>Addenda:</b>															
Eastern Europe .....	-322	-285	-49	-154	7	11	-3	49	(*)	42	-57	20	35	-3	17
European Union (12) .....	24,891	1,462	9,885	1,678	3,567	237	442	876	941	2,143	2,671	1,143	8,641	1,010	79
OPEC .....	2,701	1,739	390	119	58	28	9	6	88	82	41	(P)	170	23	(P)

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

Table 15.2.—U.S. Direct Investment Abroad: Income, 1995

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>87,346</b>	<b>9,036</b>	<b>34,325</b>	<b>4,480</b>	<b>8,614</b>	<b>1,380</b>	<b>4,251</b>	<b>4,466</b>	<b>3,709</b>	<b>7,425</b>	<b>9,118</b>	<b>3,242</b>	<b>24,589</b>	<b>4,136</b>	<b>2,902</b>
<b>Canada</b> .....	<b>8,799</b>	<b>678</b>	<b>5,491</b>	<b>591</b>	<b>937</b>	<b>285</b>	<b>315</b>	<b>165</b>	<b>1,695</b>	<b>1,504</b>	<b>579</b>	<b>67</b>	<b>1,048</b>	<b>272</b>	<b>663</b>
<b>Europe</b> .....	<b>40,853</b>	<b>2,418</b>	<b>15,787</b>	<b>1,735</b>	<b>4,998</b>	<b>529</b>	<b>2,473</b>	<b>1,702</b>	<b>882</b>	<b>3,468</b>	<b>5,129</b>	<b>1,258</b>	<b>13,891</b>	<b>2,448</b>	<b>-77</b>
Austria .....	415	-7	210	(*)	6	-2	6	50	(P)	(P)	133	-1	59	14	7
Belgium .....	1,757	28	1,065	36	833	3	51	44	34	64	157	52	318	167	-31
Denmark .....	270	(P)	(P)	46	8	5	0	12	-2	(P)	88	(*)	38	9	(*)
Finland .....	195	11	98	1	27	2	1	44	11	13	64	1	-2	25	-1
France .....	2,707	28	1,565	471	517	34	154	109	75	204	517	70	398	115	14
Germany .....	4,215	371	2,691	334	557	148	554	159	171	770	306	87	693	184	-117
Greece .....	97	6	38	4	(P)	0	0	0	11	10	20	18	11	11	-5
Ireland .....	2,152	58	1,359	51	594	14	8	311	(*)	381	41	(P)	672	17	(P)
Italy .....	2,047	(P)	1,294	43	286	36	386	268	35	240	363	66	118	128	(P)
Luxembourg .....	1,291	2	(P)	0	-1	0	(*)	-1	0	(P)	-1	(P)	1,032	3	-7
Netherlands .....	7,456	232	1,076	210	445	38	48	177	15	143	762	1	4,522	813	51
Norway .....	686	536	74	33	1	(*)	18	(P)	(P)	15	14	12	48	20	-18
Portugal .....	207	8	61	8	26	-2	(*)	19	5	4	54	38	28	16	2
Spain .....	1,151	23	820	28	181	-15	3	109	443	72	116	98	31	66	-2
Sweden .....	817	19	529	3	(P)	(P)	44	(P)	(P)	(P)	83	0	85	113	-11
Switzerland .....	4,201	133	658	(P)	296	34	113	54	0	(P)	1,428	108	1,686	160	28
Turkey .....	195	-4	88	3	7	1	2	-6	39	42	7	51	1	49	2
United Kingdom .....	10,921	947	3,584	453	723	213	1,077	246	-51	934	1,044	526	4,194	536	79
Other .....	72	-173	240	(P)	66	21	9	(P)	(P)	(P)	-57	105	-48	4	2
<b>Latin America and Other Western Hemisphere</b> .....	<b>16,210</b>	<b>951</b>	<b>5,795</b>	<b>1,300</b>	<b>1,505</b>	<b>337</b>	<b>158</b>	<b>-26</b>	<b>1,019</b>	<b>1,501</b>	<b>1,124</b>	<b>329</b>	<b>6,728</b>	<b>362</b>	<b>921</b>
South America .....	7,409	562	4,570	1,098	1,031	316	150	-140	1,054	1,061	276	432	588	127	854
Argentina .....	836	150	462	228	134	15	3	2	87	105	98	45	21	-45	21
Brazil .....	3,759	97	2,933	625	657	198	140	-150	763	700	96	168	328	84	53
Chile .....	1,038	24	263	65	55	(P)	-1	4	(P)	29	44	47	180	17	461
Colombia .....	498	108	372	90	108	(P)	-1	4	(P)	(P)	-18	35	12	(*)	-11
Ecuador .....	101	65	19	1	9	(P)	0	0	(*)	5	(P)	14	5	4	-7
Peru .....	362	34	32	3	25	2	2	0	4	4	3	2	6	280	3
Venezuela .....	631	75	459	72	36	18	9	2	186	137	21	36	10	-5	35
Other .....	183	8	28	16	8	0	(*)	0	4	4	10	39	7	3	89
Central America .....	3,460	80	1,054	194	400	(P)	(P)	(P)	-35	(P)	452	215	1,594	2	67
Costa Rica .....	343	2	56	19	7	(P)	0	(P)	0	(P)	(P)	0	4	-1	(P)
Guatemala .....	47	21	24	14	5	(*)	0	0	0	5	1	1	1	-1	(P)
Honduras .....	26	2	32	35	(*)	(*)	0	0	0	-3	(*)	1	0	0	-9
Mexico .....	1,585	2	917	121	380	43	(P)	22	-35	(P)	51	187	216	3	210
Panama .....	1,421	30	14	3	4	1	0	0	0	5	(P)	27	1,371	-3	(P)
Other .....	39	23	12	2	4	-1	0	5	0	2	2	1	1	1	(P)
Other Western Hemisphere .....	5,341	309	171	7	74	(P)	(P)	(P)	0	(P)	397	-318	4,546	236	(*)
Bahamas .....	65	-13	7	0	6	0	0	0	1	36	-93	120	7	2	2
Barbados .....	464	9	1	0	0	0	0	0	(*)	63	(*)	325	65	(*)	(*)
Bermuda .....	3,023	20	1	1	0	0	0	0	0	0	226	0	2,618	163	-5
Dominican Republic .....	116	17	94	3	11	0	0	0	0	80	4	13	(*)	1	-12
Jamaica .....	77	3	23	0	20	0	0	0	0	31	(*)	1	8	11	1
Netherlands Antilles .....	295	(*)	(*)	(*)	0	0	0	0	0	0	5	(*)	291	1	-1
Trinidad and Tobago .....	139	108	13	0	(P)	(P)	(*)	0	0	2	1	2	(*)	13	13
United Kingdom Islands, Caribbean .....	1,034	18	25	0	(*)	0	(P)	0	2	30	0	-257	1,229	-8	-3
Other .....	129	148	5	3	(P)	0	0	0	0	(P)	(*)	18	-39	2	-6
<b>Africa</b> .....	<b>1,797</b>	<b>1,092</b>	<b>333</b>	<b>132</b>	<b>24</b>	<b>79</b>	<b>12</b>	<b>11</b>	<b>37</b>	<b>38</b>	<b>58</b>	<b>15</b>	<b>191</b>	<b>70</b>	<b>39</b>
Egypt .....	280	237	11	-1	-19	(*)	6	21	0	24	0	21	0	5	-8
Nigeria .....	776	709	(P)	(P)	3	(*)	0	0	0	(*)	0	-12	(P)	0	12
South Africa .....	170	23	101	15	30	8	8	8	25	30	-3	(P)	0	0	0
Other .....	571	123	(P)	(P)	8	70	(*)	3	5	13	9	179	53	(P)	(P)
<b>Middle East</b> .....	<b>1,373</b>	<b>487</b>	<b>252</b>	<b>-1</b>	<b>26</b>	<b>11</b>	<b>2</b>	<b>185</b>	<b>2</b>	<b>27</b>	<b>28</b>	<b>64</b>	<b>373</b>	<b>65</b>	<b>104</b>
Israel .....	246	4	207	(*)	9	1	-6	182	(*)	20	7	0	12	3	13
Saudi Arabia .....	619	19	28	-1	16	7	1	(*)	1	4	12	(P)	(P)	59	(P)
United Arab Emirates .....	181	123	13	0	1	3	0	3	0	7	9	21	10	10	(P)
Other .....	327	339	3	0	0	0	6	0	(*)	-3	(*)	(P)	(P)	(P)	-7
<b>Asia and Pacific</b> .....	<b>18,146</b>	<b>3,370</b>	<b>6,666</b>	<b>723</b>	<b>1,124</b>	<b>140</b>	<b>1,291</b>	<b>2,428</b>	<b>74</b>	<b>887</b>	<b>2,200</b>	<b>1,510</b>	<b>2,357</b>	<b>920</b>	<b>1,124</b>
Australia .....	2,769	548	952	181	287	18	75	32	124	235	234	362	320	227	126
China .....	200	-135	216	-10	-12	1	23	228	9	-24	25	(*)	25	55	16
Hong Kong .....	2,310	63	547	(P)	51	40	(P)	344	10	109	663	265	360	133	279
India .....	132	-4	75	-4	31	1	47	2	(*)	-3	58	8	-4	(*)	(*)
Indonesia .....	1,572	1,176	20	3	22	2	-1	2	-18	10	2	(P)	2	14	(P)
Japan .....	4,091	368	1,608	377	197	35	538	363	-100	197	708	66	986	253	101
Korea, Republic of .....	773	(P)	286	13	64	2	7	84	24	92	139	(P)	(P)	44	(P)
Malaysia .....	1,103	427	511	1	31	3	43	368	0	66	41	65	10	47	2
New Zealand .....	607	87	106	39	12	2	3	6	0	43	43	15	76	32	248
Philippines .....	543	36	312	99	131	1	1	45	0	35	59	54	76	(*)	(*)
Singapore .....	2,466	414	1,275	8	44	17	379	772	18	37	105	126	425	85	37
Taiwan .....	700	(P)	414	3	210	2	3	137	6	52	(P)	107	36	18	26
Thailand .....	823	226	341	9	51	15	(P)	44	(*)	(P)	58	144	33	1	20
Other .....	58	5	3	(P)	4	(*)	-1	1	0	(P)	(P)	(P)	(P)	3	(P)
<b>International</b> .....	<b>167</b>	<b>40</b>													<b>127</b>
<b>Addenda:</b>															
Eastern Europe .....	-20	-168	191	-72	20	21	9	(P)	-9	(P)	-39	45	-45	-4	(*)
European Union (15) .....	35,699	1,925	14,727	1,689	4,629	473	2,331	1,553	852	3,200	3,736	983	12,204	2,215	-91
OPEC .....	3,966	2,222	595	137	78	30	15	7	170	158	46	(P)	395	137	(P)

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

Table 15.3.—U.S. Direct Investment Abroad: Income, 1996

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>92,105</b>	<b>11,692</b>	<b>34,365</b>	<b>4,826</b>	<b>9,525</b>	<b>1,353</b>	<b>4,555</b>	<b>4,217</b>	<b>3,182</b>	<b>6,707</b>	<b>8,488</b>	<b>3,083</b>	<b>27,817</b>	<b>3,588</b>	<b>3,072</b>
<b>Canada</b> .....	<b>9,024</b>	<b>1,379</b>	<b>4,518</b>	<b>539</b>	<b>938</b>	<b>390</b>	<b>331</b>	<b>120</b>	<b>1,327</b>	<b>874</b>	<b>545</b>	<b>85</b>	<b>1,490</b>	<b>396</b>	<b>610</b>
<b>Europe</b> .....	<b>43,179</b>	<b>3,170</b>	<b>16,362</b>	<b>2,018</b>	<b>5,592</b>	<b>678</b>	<b>2,392</b>	<b>1,881</b>	<b>595</b>	<b>3,206</b>	<b>4,343</b>	<b>915</b>	<b>16,317</b>	<b>1,806</b>	<b>266</b>
Austria .....	421	4	235	2	5	-1	(*)	45	(P)	(P)	113	-1	66	10	-6
Belgium .....	1,506	20	975	84	680	(P)	57	42	(P)	89	258	(P)	271	-65	(P)
Denmark .....	262	133	21	37	-33	3	-2	2	-2	17	36	(*)	73	-1	-1
Finland .....	195	8	142	1	33	3	1	(P)	11	(P)	13	(*)	10	11	12
France .....	3,389	37	2,432	902	474	320	388	72	118	157	231	-87	560	207	10
Germany .....	3,842	461	2,164	239	469	37	432	280	-85	792	13	1,017	190	-232	6
Greece .....	96	6	27	(*)	27	0	1	0	-2	2	28	18	7	6	6
Ireland .....	2,291	(P)	1,580	90	630	6	11	513	-21	361	48	(P)	599	10	2
Italy .....	1,739	132	1,137	163	336	29	289	136	49	134	262	59	21	19	108
Luxembourg .....	1,443	2	202	0	0	(P)	0	(P)	0	(P)	15	30	1,198	4	-7
Netherlands .....	8,667	273	1,322	63	935	29	70	157	23	46	705	(*)	5,332	934	100
Norway .....	1,153	940	114	(P)	1	(*)	23	(P)	1	10	18	7	42	36	-6
Portugal .....	290	(P)	74	7	37	-2	1	20	7	4	88	13	85	8	8
Spain .....	1,101	11	730	-90	194	12	12	148	396	57	212	92	41	67	-52
Sweden .....	674	31	422	5	329	(*)	23	7	-29	86	44	0	84	82	10
Switzerland .....	3,536	133	752	(P)	307	3	104	174	0	(P)	984	128	1,556	-36	18
Turkey .....	134	-20	75	3	2	16	0	-12	27	39	10	29	(*)	6	34
United Kingdom .....	12,016	1,147	3,677	328	1,054	193	985	183	-106	1,040	1,103	366	5,268	306	148
Other .....	425	-202	280	26	111	35	-3	(P)	5	(P)	-30	170	76	8	124
<b>Latin America and Other Western Hemisphere</b> .....	<b>17,810</b>	<b>1,142</b>	<b>6,253</b>	<b>1,601</b>	<b>1,913</b>	<b>131</b>	<b>318</b>	<b>-499</b>	<b>1,059</b>	<b>1,730</b>	<b>1,094</b>	<b>284</b>	<b>7,338</b>	<b>711</b>	<b>987</b>
South America .....	7,836	859	4,279	1,394	1,164	95	110	-560	891	1,185	115	557	802	358	868
Argentina .....	887	158	538	178	190	20	4	(*)	20	127	6	77	95	42	-30
Brazil .....	4,104	192	2,813	994	676	66	102	-569	681	862	19	291	454	300	35
Chile .....	930	21	179	(P)	62	-28	(*)	2	21	32	66	238	-18	412	2
Colombia .....	596	204	325	96	120	10	-1	2	45	52	-20	(P)	3	18	(P)
Ecuador .....	98	61	23	-3	18	3	0	0	(P)	(P)	12	5	5	1	-7
Peru .....	371	63	33	5	18	3	(*)	0	0	6	19	-5	17	16	229
Venezuela .....	697	154	349	24	73	23	6	5	111	107	40	27	-22	-7	156
Other .....	162	7	19	(P)	7	0	(*)	0	0	(P)	6	(P)	12	6	(P)
Central America .....	4,520	60	1,889	209	670	(P)	223	(P)	168	443	456	141	1,787	66	121
Costa Rica .....	310	2	48	18	6	1	0	12	0	10	(P)	0	3	-1	(P)
Guatemala .....	67	40	25	14	6	(*)	0	0	0	5	-1	0	1	-1	2
Honduras .....	-2	(*)	24	26	(*)	(*)	0	0	0	-2	(*)	(*)	1	0	-27
Mexico .....	2,862	-1	1,767	145	654	50	223	110	168	418	66	106	646	68	210
Panama .....	1,237	-10	16	4	4	2	0	0	0	6	6	33	1,134	-2	2
Other .....	46	28	10	2	1	(P)	0	(P)	0	6	2	1	1	1	2
Other Western Hemisphere .....	5,454	223	85	-1	78	(P)	-15	(P)	0	102	523	-414	4,750	288	-2
Bahamas .....	-1	3	7	0	6	0	0	0	1	1	35	-200	147	10	2
Barbados .....	605	9	0	0	0	0	0	0	0	(*)	96	(*)	399	99	1
Bermuda .....	3,576	13	(*)	0	0	0	0	0	0	0	327	0	3,097	144	-5
Dominican Republic .....	117	18	104	2	6	0	0	0	0	96	3	17	(*)	-26	(*)
Jamaica .....	51	1	14	0	11	0	0	0	0	3	9	0	1	18	0
Netherlands Antilles .....	165	1	(*)	0	0	0	0	0	0	0	12	(*)	153	-1	0
Trinidad and Tobago .....	181	119	(P)	0	52	(P)	(*)	0	0	1	2	4	4	(P)	(P)
United Kingdom Islands, Caribbean .....	702	16	0	0	(*)	0	-15	(P)	0	0	39	-246	940	3	3
Other .....	59	48	(*)	-3	2	0	0	0	0	(*)	0	11	9	(P)	(P)
<b>Africa</b> .....	<b>1,797</b>	<b>1,248</b>	<b>181</b>	<b>32</b>	<b>26</b>	<b>22</b>	<b>18</b>	<b>15</b>	<b>30</b>	<b>37</b>	<b>9</b>	<b>44</b>	<b>213</b>	<b>30</b>	<b>71</b>
Egypt .....	315	9	(*)	9	-18	(*)	5	(*)	21	0	14	20	0	10	-9
Nigeria .....	774	738	14	10	3	(*)	0	0	(*)	0	2	11	(P)	0	0
South Africa .....	99	6	98	7	34	4	13	10	6	24	-19	1	(P)	11	(P)
Other .....	565	190	61	15	6	18	(*)	5	2	13	12	12	(P)	9	(P)
<b>Middle East</b> .....	<b>1,411</b>	<b>679</b>	<b>184</b>	<b>1</b>	<b>5</b>	<b>9</b>	<b>-13</b>	<b>178</b>	<b>1</b>	<b>2</b>	<b>44</b>	<b>159</b>	<b>227</b>	<b>67</b>	<b>51</b>
Israel .....	209	4	166	3	8	2	-16	178	(*)	-9	10	0	6	1	23
Saudi Arabia .....	381	10	16	-1	10	4	(*)	1	2	13	(P)	(P)	60	29	0
United Arab Emirates .....	190	121	14	0	(P)	3	(*)	0	0	(P)	21	22	10	11	-9
Other .....	631	543	-13	0	(P)	0	2	0	(*)	(P)	(*)	(P)	(P)	-5	8
<b>Asia and Pacific</b> .....	<b>18,562</b>	<b>3,885</b>	<b>6,868</b>	<b>634</b>	<b>1,052</b>	<b>122</b>	<b>1,509</b>	<b>2,522</b>	<b>170</b>	<b>859</b>	<b>2,453</b>	<b>1,595</b>	<b>2,231</b>	<b>576</b>	<b>953</b>
Australia .....	2,846	808	900	83	284	16	49	31	233	204	217	350	393	148	31
China .....	568	48	392	-15	14	-1	75	(P)	9	(P)	59	1	21	36	11
Hong Kong .....	2,309	74	337	-7	43	28	-55	238	4	85	729	233	565	50	320
India .....	105	-3	45	-4	41	4	26	4	-4	-4	42	4	4	10	7
Indonesia .....	1,912	1,448	41	4	20	5	-1	9	-11	15	10	(P)	32	(P)	(P)
Japan .....	3,414	171	1,762	318	139	26	755	417	-88	196	528	1	743	151	58
Korea, Republic of .....	924	(P)	438	40	65	-6	18	199	20	103	196	154	-25	47	(P)
Malaysia .....	1,244	421	648	(*)	25	3	(P)	483	0	(P)	70	88	27	11	-21
New Zealand .....	515	94	103	30	24	1	2	7	0	39	56	24	24	-2	241
Philippines .....	552	7	377	154	125	9	1	55	0	33	71	34	68	2	-7
Singapore .....	2,640	390	1,233	14	11	22	564	568	11	44	373	226	346	67	4
Taiwan .....	633	8	353	(*)	192	1	-1	118	2	41	69	128	8	52	13
Thailand .....	805	247	242	13	65	15	(P)	(P)	(*)	53	59	186	48	(*)	23
Other .....	96	(P)	-3	4	2	(*)	-1	1	0	-7	7	(P)	12	4	-1
<b>International</b> .....	<b>322</b>	<b>189</b>													<b>133</b>
<b>Addenda:</b>															
Eastern Europe .....	269	-195	237	26	70	35	-3	(P)	5	(P)	-39	(P)	70	-2	(P)
European Union (15) .....	37,931	2,319	15,140	1,822	5,171	624	2,268	1,680	562	3,013	3,361	581	14,642	1,791	97
OPEC .....	4,218	2,714	424	38	94	35	7	14	101	135	86	(P)	227	70	(P)

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

Table 15.4.—U.S. Direct Investment Abroad: Income, 1997

[Millions of dollars]

	All industries	Petroleum	Manufacturing								Wholesale trade	Depository institutions	Finance (except depository institutions), insurance, and real estate	Services	Other industries
			Total	Food and kindred products	Chemicals and allied products	Primary and fabricated metals	Industrial machinery and equipment	Electronic and other electric equipment	Transportation equipment	Other manufacturing					
<b>All countries</b> .....	<b>100,703</b>	<b>12,114</b>	<b>37,532</b>	<b>5,116</b>	<b>9,415</b>	<b>1,535</b>	<b>5,083</b>	<b>4,861</b>	<b>4,842</b>	<b>6,679</b>	<b>9,041</b>	<b>2,953</b>	<b>29,815</b>	<b>5,258</b>	<b>3,991</b>
<b>Canada</b> .....	<b>10,692</b>	<b>1,075</b>	<b>5,513</b>	<b>464</b>	<b>982</b>	<b>420</b>	<b>353</b>	<b>173</b>	<b>2,094</b>	<b>1,027</b>	<b>817</b>	<b>61</b>	<b>1,866</b>	<b>505</b>	<b>855</b>
<b>Europe</b> .....	<b>47,869</b>	<b>3,951</b>	<b>16,989</b>	<b>2,082</b>	<b>5,637</b>	<b>753</b>	<b>2,313</b>	<b>2,138</b>	<b>1,375</b>	<b>2,691</b>	<b>4,490</b>	<b>1,226</b>	<b>17,960</b>	<b>2,847</b>	<b>407</b>
Austria .....	370	-20	225	2	10	(*)	21	55	(P)	(P)	67	3	80	22	-6
Belgium .....	1,552	20	1,098	115	787	12	79	-13	40	79	172	75	191	-54	50
Denmark .....	292	93	81	(P)	12	3	1	(P)	-2	26	73	(*)	30	16	-2
Finland .....	281	7	224	1	(P)	4	7	(P)	-24	9	(*)	1	52	5	5
France .....	2,637	143	1,520	523	279	271	245	64	68	71	69	12	698	159	36
Germany .....	4,117	641	2,469	330	417	52	528	240	309	594	156	-82	829	140	-36
Greece .....	127	5	27	2	17	0	0	2	0	5	53	30	10	7	7
Ireland .....	3,197	(P)	2,305	(P)	979	18	103	586	4	(P)	82	-10	916	-147	(P)
Italy .....	1,682	(P)	1,029	212	205	32	260	121	13	187	308	66	46	8	(P)
Luxembourg .....	1,305	7	180	0	0	5	(*)	-4	0	179	25	28	1,062	7	(P)
Netherlands .....	10,240	353	1,374	61	650	19	98	375	116	54	1,292	-2	5,467	1,648	108
Norway .....	1,178	1,005	78	50	1	(*)	20	(*)	(*)	7	-6	4	43	35	18
Portugal .....	174	8	58	9	34	-2	2	5	7	4	84	31	64	-98	28
Spain .....	1,184	12	933	-31	211	73	-5	157	417	111	195	98	53	-69	-38
Sweden .....	966	23	647	15	(P)	(*)	21	7	(P)	106	49	0	113	98	37
Switzerland .....	4,700	26	654	82	352	14	87	42	3	73	1,381	182	2,098	309	50
Turkey .....	115	-19	77	8	-4	19	0	2	20	32	-4	55	2	7	-4
United Kingdom .....	12,898	1,404	3,586	476	983	201	840	177	266	642	552	509	6,088	650	110
Other .....	852	13	424	-9	98	33	5	172	28	96	8	204	149	-21	75
<b>Latin America and Other Western Hemisphere</b> .....	<b>19,992</b>	<b>1,142</b>	<b>7,461</b>	<b>1,750</b>	<b>1,772</b>	<b>299</b>	<b>444</b>	<b>-46</b>	<b>1,366</b>	<b>1,876</b>	<b>1,522</b>	<b>178</b>	<b>7,366</b>	<b>880</b>	<b>1,443</b>
South America .....	8,755	815	4,668	1,316	875	249	(P)	(P)	908	1,210	313	580	722	560	1,097
Argentina .....	851	115	416	165	104	22	3	(*)	-1	124	33	139	91	70	-13
Brazil .....	4,551	206	3,212	983	420	197	146	-59	642	884	126	248	373	315	73
Chile .....	1,221	22	224	89	72	-6	(P)	(P)	36	32	46	88	237	67	536
Colombia .....	751	266	349	91	137	18	-1	8	40	57	49	46	8	19	11
Ecuador .....	75	52	30	1	22	-1	0	(*)	4	4	7	1	6	1	-23
Peru .....	368	30	42	5	26	4	0	0	0	7	(*)	-2	11	8	279
Venezuela .....	871	132	438	49	88	15	7	7	187	84	38	23	-7	74	172
Other .....	68	-11	-44	-67	6	0	(*)	0	0	17	15	37	3	6	61
Central America .....	5,705	141	2,719	436	863	62	297	76	458	528	386	89	1,995	93	283
Costa Rica .....	252	3	65	17	15	4	0	12	0	17	(P)	0	1	1	(P)
Guatemala .....	72	26	38	20	8	(*)	0	0	0	10	2	-1	1	5	5
Honduras .....	38	1	27	29	(*)	0	0	0	0	-2	0	-1	2	0	8
Mexico .....	3,969	35	2,556	363	834	57	297	58	458	489	100	66	842	100	271
Panama .....	1,301	18	18	5	3	2	0	0	0	8	(P)	23	1,147	-6	(P)
Other .....	73	58	14	2	1	-1	0	5	0	6	2	1	1	1	-4
Other Western Hemisphere .....	5,532	187	74	-1	35	-12	(P)	(P)	0	138	823	-492	4,649	227	63
Bahamas .....	147	-9	11	0	10	0	(*)	0	0	1	42	-124	206	19	2
Barbados .....	599	10	2	0	0	0	0	2	0	(*)	98	(*)	438	50	1
Bermuda .....	3,411	3	(*)	0	0	0	0	0	0	0	603	0	2,659	153	-8
Dominican Republic .....	157	23	125	1	9	0	0	0	0	116	4	20	(*)	(*)	-15
Jamaica .....	65	6	11	-2	11	0	0	0	0	1	29	-1	7	1	13
Netherlands Antilles .....	35	1	(*)	0	0	0	0	0	0	0	5	-1	31	-1	-1
Trinidad and Tobago .....	125	108	-10	-2	2	-12	(*)	0	0	1	2	2	-1	(*)	24
United Kingdom Islands, Caribbean .....	930	37	-86	0	(*)	0	(P)	(P)	0	2	41	-398	1,284	-2	54
Other .....	63	7	21	1	2	0	0	0	0	17	0	10	31	(*)	-7
<b>Africa</b> .....	<b>1,887</b>	<b>1,204</b>	<b>318</b>	<b>78</b>	<b>67</b>	<b>46</b>	<b>20</b>	<b>30</b>	<b>34</b>	<b>44</b>	<b>33</b>	<b>37</b>	<b>176</b>	<b>38</b>	<b>81</b>
Egypt .....	318	216	66	1	28	1	11	0	25	0	8	23	0	11	-7
Nigeria .....	778	733	8	6	2	2	0	0	0	0	-1	0	(P)	0	(P)
South Africa .....	208	21	119	9	29	10	9	24	7	30	31	-3	-3	12	31
Other .....	583	234	126	62	7	36	(*)	5	2	14	-5	10	(P)	15	(P)
<b>Middle East</b> .....	<b>1,562</b>	<b>768</b>	<b>164</b>	<b>11</b>	<b>-12</b>	<b>2</b>	<b>6</b>	<b>143</b>	<b>2</b>	<b>12</b>	<b>41</b>	<b>92</b>	<b>274</b>	<b>101</b>	<b>121</b>
Israel .....	224	4	157	12	3	(*)	3	143	(*)	-4	-7	0	43	5	22
Saudi Arabia .....	483	31	20	-1	10	2	1	(*)	2	6	26	(P)	199	62	(P)
United Arab Emirates .....	230	128	0	0	1	(*)	1	0	0	8	22	(P)	9	40	(P)
Other .....	625	605	-23	0	-26	0	0	2	0	(*)	1	9	24	-6	16
<b>Asia and Pacific</b> .....	<b>18,325</b>	<b>3,762</b>	<b>7,087</b>	<b>731</b>	<b>971</b>	<b>15</b>	<b>1,947</b>	<b>2,423</b>	<b>-30</b>	<b>1,030</b>	<b>2,138</b>	<b>1,359</b>	<b>2,173</b>	<b>886</b>	<b>920</b>
Australia .....	3,288	890	867	99	277	30	43	27	188	204	366	219	567	237	142
China .....	2,110	36	591	-41	33	15	315	312	-23	20	101	1	35	10	35
Hong Kong .....	2,110	105	398	-5	32	-9	-31	273	7	132	428	101	473	222	383
India .....	-67	23	-19	-8	47	(P)	-35	-3	-25	(P)	-12	81	6	(*)	-147
Indonesia .....	1,741	1,331	75	4	20	5	-2	24	7	18	15	82	-38	5	272
Japan .....	3,198	35	1,743	375	172	-32	720	319	-125	249	360	-20	816	260	2
Korea, Republic of .....	538	(P)	144	57	46	-13	32	-17	-47	87	115	125	-3	46	(P)
Malaysia .....	1,212	387	681	-2	11	3	83	446	0	139	31	(P)	54	7	(P)
New Zealand .....	616	44	169	103	16	1	1	21	0	26	30	13	64	-11	308
Philippines .....	552	-13	384	143	98	10	1	107	0	25	46	71	66	(*)	(*)
Singapore .....	2,991	285	1,698	(*)	9	3	865	755	17	50	339	389	266	23	10
Taiwan .....	648	10	355	-1	159	(P)	(P)	110	6	67	58	121	14	74	17
Thailand .....	581	410	20	6	59	6	(P)	42	-29	(P)	251	21	-127	9	-3
Other .....	109	(P)	-20	(*)	-8	(*)	-1	1	-5	-6	9	(P)	-20	5	2
<b>International</b> .....	<b>376</b>	<b>213</b>	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	<b>164</b>
<b>Addenda:</b>															
Eastern Europe .....	688	14	375	-9	55	33	5	(P)	28	(P)	-6	123	142	-31	71
European Union (15) .....	41,024	2,926	15,755	1,951	5,190	686	2,200	1,923	1,324	2,482	3,111	781	15,668	2,517	268
OPEC .....	4,317	2,549	527	58	95	22	9	31	196	116	100	195	197	180	568

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

Table 16.—U.S. Direct Investment Abroad: Country Detail for Selected Items

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital outflows (inflows (-))				Income			
	1994	1995	1996	1997	1994	1995	1996	1997	1994	1995	1996	1997
<b>All countries</b> .....	<b>612,893</b>	<b>699,015</b>	<b>777,203</b>	<b>860,723</b>	<b>73,252</b>	<b>92,074</b>	<b>74,833</b>	<b>114,537</b>	<b>68,987</b>	<b>87,346</b>	<b>92,105</b>	<b>100,703</b>
<b>Canada</b> .....	<b>74,221</b>	<b>83,498</b>	<b>91,301</b>	<b>99,859</b>	<b>6,047</b>	<b>8,602</b>	<b>7,260</b>	<b>10,734</b>	<b>6,251</b>	<b>8,799</b>	<b>9,024</b>	<b>10,692</b>
<b>Europe</b> .....	<b>297,133</b>	<b>344,596</b>	<b>382,366</b>	<b>420,934</b>	<b>34,380</b>	<b>52,275</b>	<b>35,992</b>	<b>60,558</b>	<b>30,541</b>	<b>40,853</b>	<b>43,179</b>	<b>47,869</b>
Austria .....	2,197	2,829	2,929	2,621	744	513	158	-94	284	415	421	370
Belgium .....	14,714	18,706	17,985	17,403	2,004	2,750	585	684	1,590	1,757	1,506	1,552
Denmark .....	2,030	2,161	2,664	2,576	360	-95	567	28	233	270	262	292
Finland .....	761	965	1,115	1,338	118	158	181	311	60	195	195	281
France .....	27,322	33,358	33,746	34,615	2,634	5,196	4,750	3,166	1,237	2,707	3,389	2,637
Germany .....	38,878	44,242	44,651	43,931	2,863	3,349	1,467	3,002	2,782	4,215	3,842	4,117
Greece .....	482	533	567	638	50	-24	90	71	88	97	96	127
Ireland .....	7,239	7,996	10,198	14,476	-337	695	2,400	4,539	1,543	2,152	-2,291	3,197
Italy .....	14,808	17,096	17,994	17,749	2,646	2,506	786	1,012	1,802	2,047	1,739	1,682
Luxembourg .....	6,310	5,929	7,666	9,796	517	-477	986	2,120	1,230	1,291	1,443	1,305
Netherlands .....	29,889	42,113	54,437	64,648	7,605	9,386	6,914	14,329	5,705	7,456	8,667	10,240
Norway .....	5,026	4,741	5,787	6,262	718	247	985	856	723	686	1,153	1,178
Portugal .....	1,181	1,413	1,490	1,498	252	137	238	122	152	207	290	174
Spain .....	9,572	10,856	12,227	11,642	1,551	1,137	408	791	1,151	1,101	1,184	1,184
Sweden .....	1,905	6,816	6,823	7,299	603	(D)	97	768	237	817	674	966
Switzerland .....	27,908	31,125	30,208	35,203	940	1,850	797	5,012	4,468	4,201	3,536	4,700
Turkey .....	874	973	1,059	1,076	11	158	131	90	93	195	134	115
United Kingdom .....	100,817	106,332	122,692	138,765	9,615	13,830	12,800	22,435	7,737	10,921	12,016	12,898
Other .....	5,219	6,412	8,127	9,936	1,484	1,186	1,644	1,701	-214	72	425	852
Albania .....	3	1	-3	-8	18	-4	-4	-4	-14	-4	-4	-4
Azerbaijan .....	(D)	206	264	561	(D)	(D)	58	297	(D)	(D)	-67	-61
Bosnia and Herzegovina .....	1	-4	-5	-7	1	-5	-1	-2	-5	-5	-1	-2
Bulgaria .....	10	20	18	22	6	10	-1	3	(*)	10	-1	-1
Cyprus .....	32	28	36	45	2	-5	9	13	4	7	5	18
Czech Republic .....	487	526	509	427	169	-7	-56	-30	-8	-8	36	39
Estonia .....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1	2	2
Gibraltar .....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Greenland .....	0	0	0	0	-70	0	0	0	0	0	0	0
Hungary .....	1,066	1,487	1,844	1,908	202	494	387	225	71	121	199	403
Iceland .....	(*)	(*)	1	1	(*)	(*)	(*)	(*)	1	1	1	1
Kazakhstan .....	(D)	(D)	1,384	1,454	(D)	(D)	(D)	69	-65	-53	79	171
Latvia .....	(D)	(D)	21	21	(D)	(D)	(D)	-5	-5	-6	-5	-18
Liechtenstein .....	282	264	281	291	-13	-26	3	13	-2	-13	20	19
Lithuania .....	(D)	(D)	47	47	(D)	(D)	(D)	(D)	3	12	17	22
Malta .....	26	24	18	10	1	-2	-6	-1	-4	(D)	(D)	(D)
Poland .....	771	946	1,016	1,204	262	168	140	407	6	104	77	107
Romania .....	43	31	66	78	22	-9	14	22	6	12	14	16
Russia .....	562	1,115	1,334	1,906	165	535	163	566	-255	-130	-95	-21
Serbia .....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	6	43	38	42
Slovakia .....	41	36	45	61	14	-5	8	10	3	4	7	11
Slovenia .....	5	5	24	27	1	1	-1	3	(*)	1	1	4
Turkmenistan .....	1	-2	-4	-7	2	-3	-2	-2	-3	-3	-2	-2
Ukraine .....	(D)	17	22	(*)	(D)	(D)	5	-25	-5	-4	(*)	-4
Uzbekistan .....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-1	-8	6	4
<b>Latin America and Other Western Hemisphere</b> .....	<b>116,478</b>	<b>131,377</b>	<b>147,535</b>	<b>172,481</b>	<b>17,710</b>	<b>16,040</b>	<b>16,081</b>	<b>23,784</b>	<b>16,546</b>	<b>16,210</b>	<b>17,810</b>	<b>19,992</b>
<b>South America</b> .....	<b>37,673</b>	<b>49,170</b>	<b>55,687</b>	<b>67,112</b>	<b>8,642</b>	<b>11,751</b>	<b>6,399</b>	<b>11,385</b>	<b>7,357</b>	<b>7,409</b>	<b>7,836</b>	<b>8,755</b>
Argentina .....	5,692	7,660	7,930	9,766	1,455	2,048	3	1,774	921	836	887	851
Brazil .....	17,885	25,002	28,699	35,727	3,338	6,954	3,812	6,545	4,577	3,759	4,104	4,551
Chile .....	5,062	6,216	7,075	7,767	1,875	1,291	1,066	842	763	1,038	930	1,221
Colombia .....	3,463	3,506	3,610	3,727	336	164	131	292	413	498	586	751
Ecuador .....	784	889	920	1,175	218	113	31	242	32	101	99	75
Peru .....	971	1,335	2,094	2,595	283	334	702	494	130	362	371	368
Venezuela .....	3,087	3,634	4,346	5,176	1,021	654	703	735	387	631	697	871
Other .....	728	928	1,013	1,177	115	192	-48	462	133	183	162	68
Bolivia .....	174	300	252	246	15	123	-153	296	26	33	11	-9
French Guiana .....	(D)	7	0	0	(D)	(D)	0	0	1	0	0	0
Guyana .....	97	111	126	139	31	14	15	13	17	20	20	19
Paraguay .....	87	83	106	151	20	-4	22	44	10	15	22	33
Suriname .....	76	83	111	166	19	5	28	55	17	38	36	30
Uruguay .....	(D)	345	419	475	(D)	(D)	39	54	62	76	72	-4
<b>Central America</b> .....	<b>30,083</b>	<b>33,493</b>	<b>38,007</b>	<b>48,881</b>	<b>5,469</b>	<b>4,044</b>	<b>4,014</b>	<b>7,640</b>	<b>3,669</b>	<b>3,460</b>	<b>4,520</b>	<b>5,705</b>
Costa Rica .....	607	921	1,284	1,580	194	271	367	306	278	343	310	252
Guatemala .....	200	233	331	357	16	36	100	25	44	47	67	72
Honduras .....	140	68	129	183	32	-8	-26	43	-4	26	-2	38
Mexico .....	16,968	16,873	19,900	25,395	4,457	2,983	2,713	5,933	2,379	1,585	2,862	3,969
Panama .....	11,905	15,123	16,065	20,958	773	781	812	1,223	925	1,421	1,237	1,301
Other .....	262	273	298	408	-3	-19	48	109	46	39	46	70
Belize .....	(D)	35	43	57	(D)	(D)	8	13	2	1	4	6
El Salvador .....	146	150	175	221	23	-25	42	46	37	36	44	63
Nicaragua .....	(D)	88	80	130	(D)	(D)	-2	49	7	2	-2	3
<b>Other Western Hemisphere</b> .....	<b>48,722</b>	<b>48,714</b>	<b>53,841</b>	<b>56,489</b>	<b>3,598</b>	<b>245</b>	<b>5,667</b>	<b>4,759</b>	<b>5,520</b>	<b>5,341</b>	<b>5,454</b>	<b>5,532</b>
Bahamas .....	2,808	1,768	1,836	1,515	52	-537	-54	-363	64	65	-1	147
Barbados .....	391	698	922	801	65	248	(D)	-115	358	464	605	599
Bermuda .....	28,355	28,374	30,919	33,092	897	275	3,050	1,918	3,272	3,023	3,576	3,411
Dominican Republic .....	266	330	400	476	-15	69	66	80	71	116	117	157
Jamaica .....	1,167	1,287	1,494	1,687	210	116	206	191	92	77	51	65
Netherlands Antilles .....	6,739	6,835	7,401	5,393	1,112	43	(D)	103	461	295	165	35
Trinidad and Tobago .....	529	673	786	602	77	151	50	-248	44	139	181	125
United Kingdom Islands, Caribbean .....	7,858	8,358	9,492	12,143	1,386	50	1,062	3,008	797	1,034	702	930
Other .....	608	392	589	778	-186	87	186	186	61	129	59	63
Antigua and Barbuda .....	1	1	1	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Aruba .....	(D)	183	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	49
Cuba .....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-9
Dominica .....	3	33	36	38	(*)	29	3	3	1	2	3	7
French Islands, Caribbean .....	97	129	132	138	9	31	4	10	19	25	12	25
Grenada .....	(*)	1	1	1	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Haiti .....	18	14	14	18	3	-6	3	3	-1	6	3	3
St. Kitts and Nevis .....	3	3	3	3	2	(*)	(*)	(*)	(*)	(*)	(*)	(*)
St. Lucia .....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	7	4	1	2
St. Vincent and the Grenadines .....	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
<b>Africa</b> .....	<b>5,760</b>	<b>6,017</b>	<b>6,832</b>	<b>10,253</b>	<b>762</b>	<b>352</b>	<b>739</b>	<b>3,790</b>	<b></b>			

Table 16.—U.S. Direct Investment Abroad: Country Detail for Selected Items—Continued

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital outflows (inflows (-))				Income			
	1994	1995	1996	1997	1994	1995	1996	1997	1994	1995	1996	1997
South Africa .....	1,132	1,422	1,488	2,347	260	289	194	1,189	167	170	99	208
Other .....	2,933	2,873	3,420	4,872	337	3	435	1,465	345	571	565	583
Algeria .....	153	224	635	1,170	145	71	413	534	24	77	33	29
Angola .....	(D)	659	595	792	(D)	(D)	-64	197	(D)	(D)	197	184
Botswana .....	36	24	23	22	(D)	(D)	-1	-1	(D)	(D)	2	1
Burkina Faso .....	1	1	2	2	(D)	(D)	1	1	(D)	(D)	(D)	(D)
Cameroon .....	143	156	181	218	-15	6	25	38	-22	25	43	64
Chad .....	(D)	106	112	71	(D)	(D)	6	16	-4	-4	-12	-11
Congo (Brazzaville) 1 .....	(D)	(D)	72	71	(D)	(D)	(D)	(D)	24	23	12	13
Congo (Kinshasa) 2 .....	69	65	66	28	-16	-5	2	-39	-19	-9	9	13
Cote D'Ivoire .....	34	48	93	180	20	3	41	80	1	1	14	8
Djibouti .....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	7	(D)	1	2
Equatorial Guinea .....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	4	(D)	12	84
Eritrea .....	0	0	0	0	0	0	0	0	0	0	0	0
Ethiopia .....	3	15	30	35	2	25	(D)	5	3	(D)	4	4
Gabon .....	147	116	86	89	-40	-36	-32	-18	14	12	43	38
Ghana .....	149	190	248	(D)	47	41	58	(D)	48	86	26	39
Guinea .....	(D)	23	2	33	(D)	(D)	-21	31	(D)	15	33	31
Kenya .....	126	142	143	190	9	4	3	53	28	20	18	56
Lesotho .....	1	1	1	1	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Liberia .....	215	242	224	215	-12	27	-17	-9	16	20	16	1
Liberia .....	209	161	186	130	6	28	32	-57	6	9	34	48
Malawi .....	17	32	31	(D)	3	5	-1	-1	2	2	1	2
Mali .....	3	4	4	4	2	2	2	2	2	2	1	1
Mauritius .....	(D)	11	10	9	(D)	(D)	(D)	(D)	1	2	4	2
Morocco .....	93	106	102	83	9	8	2	2	13	18	11	-1
Mozambique .....	1	2	3	4	1	1	1	1	1	1	1	1
Namibia .....	1	1	2	2	1	1	1	1	1	1	1	1
Niger .....	(D)	6	1	-3	(D)	(D)	-5	5	-2	-5	-4	-3
Niger .....	36	36	42	50	4	4	5	5	8	8	10	9
Sierra Leone .....	26	(D)	36	32	(D)	(D)	(D)	(D)	8	8	10	9
Somalia .....	-1	-1	-1	-1	(D)	(D)	(D)	(D)	6	6	5	4
Sudan .....	(D)	13	21	(D)	(D)	(D)	(D)	(D)	1	(D)	(D)	2
Swaziland .....	(D)	(D)	71	(D)	(D)	(D)	6	(D)	1	(D)	(D)	24
Tanzania .....	15	-4	32	32	7	-24	42	1	(D)	46	-22	-1
Togo .....	9	8	9	9	1	1	1	1	1	1	1	1
Tunisia .....	103	70	89	153	1	-40	27	70	1	-6	20	24
Uganda .....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	3	2	3	3
Zambia .....	26	29	33	35	1	3	3	(D)	5	7	5	4
Zimbabwe .....	117	100	169	129	30	4	69	-25	24	29	35	25
<b>Middle East .....</b>	<b>6,367</b>	<b>7,198</b>	<b>7,793</b>	<b>8,959</b>	<b>709</b>	<b>879</b>	<b>538</b>	<b>1,111</b>	<b>1,021</b>	<b>1,373</b>	<b>1,411</b>	<b>1,562</b>
Israel .....	1,483	1,831	2,062	2,286	298	340	246	231	227	246	209	224
Saudi Arabia .....	2,100	2,741	2,592	3,079	83	640	-178	475	314	619	381	483
United Arab Emirates .....	357	500	594	682	-60	164	103	81	175	181	190	230
Other .....	2,427	2,126	2,545	2,912	388	-266	366	323	327	631	625	625
Bahrain .....	(D)	(D)	-138	-80	(D)	(D)	(D)	18	86	47	62	10
Iran .....	309	310	309	309	0	0	0	0	0	0	0	0
Jordan .....	13	15	10	(D)	1	2	(D)	2	2	2	4	6
Kuwait .....	168	71	83	61	-8	45	9	-31	30	39	43	40
Lebanon .....	-5	(D)	7	23	4	5	7	16	(D)	8	(D)	(D)
Oman .....	144	102	78	75	38	-42	-30	-3	12	23	44	39
Qatar .....	304	499	747	1,088	249	195	234	340	-10	62	153	192
Syria .....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	54	(D)	(D)
Yemen .....	1,096	922	990	947	51	-174	68	-43	120	186	250	215
<b>Asia and Pacific .....</b>	<b>108,528</b>	<b>122,711</b>	<b>136,481</b>	<b>142,704</b>	<b>13,437</b>	<b>14,342</b>	<b>12,190</b>	<b>13,815</b>	<b>13,218</b>	<b>18,146</b>	<b>18,562</b>	<b>18,325</b>
Australia .....	20,196	24,328	28,409	26,125	552	5,537	3,071	1,101	2,383	2,769	2,846	3,288
China .....	2,557	2,765	3,843	5,013	1,232	261	941	1,217	68	200	568	610
Hong Kong .....	11,092	11,768	14,690	19,065	1,979	631	1,924	3,770	2,310	2,309	2,110	2,110
India .....	1,030	1,105	1,353	1,684	250	181	274	375	119	132	105	-67
Indonesia .....	6,355	6,777	7,520	7,395	2,061	519	686	560	1,223	1,572	1,912	1,741
Japan .....	34,117	37,309	35,684	35,569	1,867	2,336	-326	781	4,977	4,091	3,414	3,198
Korea Republic of .....	4,334	5,557	6,516	6,528	390	1,051	766	761	477	773	924	833
Malaysia .....	3,148	4,237	5,300	5,823	553	1,037	963	637	771	1,103	1,244	1,212
New Zealand .....	3,893	4,601	5,225	5,191	749	765	570	125	466	607	515	616
Philippines .....	2,484	2,719	3,519	3,403	414	769	716	291	421	543	552	552
Singapore .....	10,940	12,140	14,019	17,514	1,836	947	1,618	3,676	2,135	2,466	2,640	2,991
Taiwan .....	3,775	4,293	4,640	4,944	711	419	309	540	465	700	633	648
Thailand .....	3,585	4,283	4,777	3,537	703	686	501	130	-130	823	805	581
Other .....	1,022	830	986	1,113	140	-296	177	112	64	58	96	109
Bangladesh .....	42	46	59	83	15	5	12	24	7	5	6	-23
Brunei .....	12	30	-19	-16	-15	11	-57	11	22	24	19	20
Burma .....	(D)	61	90	(D)	(D)	(D)	29	(D)	-34	-11	2	-20
Fiji .....	-3	-1	17	20	4	1	18	(D)	1	1	1	4
French Islands, Indian Ocean .....	10	(D)	13	15	3	(D)	(D)	(D)	2	4	4	3
French Islands, Pacific .....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	6	5	9	12
Laos .....	1	-2	-4	-1	-1	-1	-2	-3	-3	-2	-2	-2
Macau .....	2	3	4	6	4	1	1	2	2	2	2	2
Marshall Islands .....	4	-5	-6	-5	-5	-5	-5	-5	-5	-5	-5	-3
Micronesia .....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	6	9	8	8
Pakistan .....	389	425	465	630	76	23	45	117	48	50	74	38
Palau .....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1	2	2	2
Papua New Guinea .....	335	135	146	56	41	-284	23	-45	-19	-3	74	74
Samoa 3 .....	1	1	1	1	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Solomon Islands .....	1	3	3	2	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Sri Lanka .....	21	16	19	22	6	-1	2	2	4	2	2	2
Tonga .....	4	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Vanuatu .....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	-1	1	7	11
Vietnam .....	15	-31	24	15	16	-47	56	-10	-48	-30	-29	-20
<b>International .....</b>	<b>4,406</b>	<b>3,618</b>	<b>4,896</b>	<b>5,533</b>	<b>207</b>	<b>-416</b>	<b>2,034</b>	<b>746</b>	<b>115</b>	<b>167</b>	<b>322</b>	<b>376</b>

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

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.

Table 17.—U.S. Direct Investment Abroad: Industry Detail for Selected Items

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital outflows (inflows (-))				Income			
	1994	1995	1996	1997	1994	1995	1996	1997	1994	1995	1996	1997
<b>All industries</b> .....	<b>612,893</b>	<b>699,015</b>	<b>777,203</b>	<b>860,723</b>	<b>73,252</b>	<b>92,074</b>	<b>74,833</b>	<b>114,537</b>	<b>68,987</b>	<b>87,346</b>	<b>92,105</b>	<b>100,703</b>
<b>Petroleum</b> .....	<b>67,592</b>	<b>68,639</b>	<b>74,499</b>	<b>85,726</b>	<b>1,768</b>	<b>675</b>	<b>5,058</b>	<b>11,455</b>	<b>6,874</b>	<b>9,036</b>	<b>11,692</b>	<b>12,114</b>
Oil and gas extraction .....	36,910	36,953	42,433	40,477	1,993	425	5,310	7,871	4,389	5,505	8,282	8,782
Crude petroleum extraction (no refining) and natural gas .....	34,031	33,602	36,688	42,597	1,547	91	2,592	5,642	4,323	5,247	7,788	7,787
Oil and gas field services .....	2,879	3,351	5,745	7,880	446	334	2,718	2,230	67	258	494	995
Petroleum and coal products .....	19,985	19,597	19,012	18,984	-393	-761	-1,108	657	1,100	1,935	1,721	1,733
Integrated petroleum refining and extraction .....	10,975	10,584	10,442	10,305	-883	-956	29	150	557	(D)	1,006	961
Petroleum refining without extraction .....	8,799	8,845	8,406	8,526	454	218	-1,157	522	539	(D)	729	783
Petroleum and coal products, nec .....	210	168	164	153	35	-22	20	-15	3	-5	-13	-11
Petroleum wholesale trade .....	7,526	8,665	9,011	11,276	-26	612	419	1,993	1,176	1,336	1,296	1,114
Other .....	3,170	3,424	4,043	4,989	194	399	436	933	209	260	393	485
Petroleum tanker operations .....	1,831	1,890	1,943	2,106	136	46	50	190	5	-7	-58	-
Petroleum and natural gas pipelines .....	257	444	632	1,275	36	215	225	450	(D)	82	191	374
Petroleum storage for hire .....	262	258	247	215	-17	-1	1	-8	16	16	12	9
Gasoline service stations .....	821	832	1,022	1,394	39	139	160	302	(D)	167	157	159
<b>Manufacturing</b> .....	<b>200,996</b>	<b>243,954</b>	<b>272,244</b>	<b>288,290</b>	<b>23,989</b>	<b>44,472</b>	<b>25,149</b>	<b>32,280</b>	<b>25,836</b>	<b>34,325</b>	<b>34,365</b>	<b>37,532</b>
Food and kindred products .....	24,885	28,896	32,998	38,380	3,224	3,718	2,700	6,325	4,139	4,480	4,826	5,116
Grain mill and bakery products .....	5,481	6,470	6,971	7,259	1,309	925	338	338	742	992	530	314
Grain mill products .....	3,428	4,237	4,163	4,425	521	743	189	341	489	719	269	248
Bakery products .....	2,054	2,233	2,809	2,834	788	182	149	98	253	272	262	66
Beverages .....	8,587	8,762	10,847	15,089	665	819	817	4,831	2,111	2,040	2,543	3,041
Other .....	10,817	13,665	15,179	16,032	1,251	1,975	1,545	1,055	1,287	1,448	1,753	2,000
Meat products .....	470	487	797	64	94	64	94	127	61	43	22	51
Dairy products .....	1,070	892	1,189	1,921	111	-16	276	-43	55	18	181	99
Preserved fruits and vegetables .....	2,193	2,655	3,526	3,727	31	396	514	268	412	507	645	638
Other food and kindred products .....	7,183	9,631	9,684	9,588	1,044	1,500	454	703	759	881	906	973
Chemicals and allied products .....	47,897	61,374	72,209	73,487	6,594	16,924	5,657	8,026	6,678	8,614	9,525	9,415
Industrial chemicals and synthetics .....	21,075	22,902	30,494	28,482	2,809	1,701	1,666	2,354	2,528	3,198	2,323	2,323
Drugs .....	12,587	21,607	23,779	26,412	1,691	12,834	3,071	3,631	2,360	3,705	3,699	4,331
Soap, cleaners, and toilet goods .....	7,525	9,267	8,968	9,433	1,897	112	1,467	1,181	1,194	1,470	1,870	2,597
Agricultural chemicals .....	1,218	1,403	1,560	1,143	306	174	109	-395	251	245	287	200
Chemical products, nec .....	5,492	6,195	7,417	8,018	835	317	698	970	570	942	871	965
Primary and fabricated metals .....	9,831	11,555	14,178	14,732	1,205	1,570	5,283	1,054	800	1,380	1,353	1,535
Primary metal industries .....	2,989	3,927	5,291	5,362	356	980	593	141	174	526	300	424
Ferrous .....	559	660	731	696	64	104	35	-52	41	55	54	52
Nonferrous .....	2,430	3,268	4,560	4,667	292	876	558	194	133	471	246	372
Fabricated metal products .....	6,842	7,628	8,887	9,370	849	590	4,691	912	626	854	1,052	1,111
Metal cans, forgings, and stampings .....	1,476	1,683	2,836	3,055	114	202	4,267	302	126	106	356	328
Cutlery, hand tools, and screw products .....	1,900	1,941	2,134	2,401	189	227	216	297	226	347	295	384
Heating and plumbing equipment and structural metal products .....	658	843	654	574	160	28	11	26	41	63	57	74
Fabricated metal products, nec, ordnance, and services .....	2,809	3,160	3,263	3,339	386	134	196	288	233	339	353	325
Industrial machinery and equipment .....	25,037	29,626	31,597	33,563	2,019	4,408	2,565	4,529	2,128	4,251	4,555	5,083
Farm and garden machinery .....	447	1,027	698	1,051	39	-17	256	351	146	106	126	270
Construction, mining, and materials handling machinery .....	2,292	3,014	3,571	4,268	498	787	685	741	436	421	367	425
Computer and office equipment .....	15,022	17,385	17,913	17,776	273	2,474	861	1,557	1,240	2,865	3,209	3,452
Other .....	7,275	8,800	9,415	10,469	1,209	1,164	762	1,879	538	858	854	937
Engines and turbines .....	1,504	1,904	1,660	1,675	649	520	31	205	182	291	265	257
Metalworking machinery .....	575	632	679	794	-47	50	31	126	35	20	69	84
Special industry machinery .....	1,170	1,362	1,830	2,112	60	135	167	410	33	84	128	143
General industry machinery and equipment .....	1,913	2,525	2,427	3,079	205	490	1-1	867	130	199	149	232
Refrigeration and service industry machinery .....	1,372	1,536	1,813	1,826	272	62	207	149	103	165	191	157
Industrial machinery and equipment, nec .....	741	841	1,006	983	70	99	322	122	54	99	51	65
Electronic and other electric equipment .....	19,597	27,514	31,623	33,833	2,316	7,060	3,883	3,930	3,295	4,466	4,217	4,861
Household appliances .....	844	297	652	1,020	-70	-378	421	509	38	91	245	327
Household audio and video, and communication equipment .....	4,432	7,910	8,307	9,176	454	3,105	2,815	1,078	1,145	1,487	1,519	1,519
Electronic components and accessories .....	11,020	13,556	15,310	17,011	1,590	2,459	2,166	1,902	1,887	2,686	2,639	2,353
Electronic and other electric equipment, nec .....	3,501	5,751	7,354	6,626	341	1,875	1,274	625	292	544	846	662
Transportation equipment .....	28,019	34,076	33,839	36,439	5,214	5,888	561	3,846	3,410	3,709	3,182	4,842
Motor vehicles and equipment .....	26,459	32,169	31,347	33,284	5,324	5,551	279	3,137	3,176	3,303	2,841	4,394
Other .....	1,559	1,907	2,492	3,155	-110	337	282	707	234	406	341	448
Other manufacturing .....	45,731	50,913	55,801	57,855	3,417	4,903	4,500	4,570	5,385	7,425	6,707	6,679
Tobacco products .....	3,839	3,962	3,917	4,279	-297	95	646	142	1,052	1,309	1,473	1,473
Textile products and apparel .....	2,431	2,786	2,827	3,061	355	281	96	300	220	293	331	330
Textile mill products .....	1,397	1,538	1,562	1,721	163	258	100	185	174	187	169	175
Apparel and other textile products .....	1,034	1,248	1,266	1,340	192	23	-4	115	46	105	162	150
Lumber, wood, furniture, and fixtures .....	2,338	2,666	3,388	3,734	101	441	534	280	314	386	233	363
Lumber and wood products .....	1,468	1,861	2,197	2,196	51	340	302	-23	308	357	129	147
Furniture and fixtures .....	870	805	1,191	1,538	50	101	232	303	6	29	104	216
Paper and allied products .....	10,829	11,748	12,186	11,986	1,011	1,232	-36	860	639	1,498	863	840
Pulp, paper, and board mills .....	3,767	4,420	4,147	3,960	282	641	-558	119	7	7	-5	-
Other paper and allied products .....	7,061	7,328	8,038	8,026	729	591	522	741	561	727	856	845
Printing and publishing .....	2,244	2,551	2,482	3,14	145	271	145	271	38	340	323	211
Newspapers .....	58	70	193	194	4	11	123	4	4	9	2	13
Miscellaneous publishing .....	1,503	1,628	1,689	1,688	156	129	113	76	318	296	186	91
Commercial printing and services .....	710	646	669	600	154	5	35	-42	16	18	23	40
Rubber products .....	4,718	5,291	5,623	5,525	816	628	448	203	855	795	756	729
Miscellaneous plastics products .....	3,630	3,985	3,779	4,119	178	120	-113	724	344	482	317	457
Glass products .....	1,561	1,881	2,138	2,712	129	293	198	676	129	346	248	275
Stone, clay, and other nonmetallic mineral products .....	2,711	2,786	3,076	3,035	221	93	307	135	163	217	276	342
Instruments and related products .....	9,672	11,676	13,601	14,065	454	1,323	1,837	990	1,437	1,775	1,899	1,340
Measuring, scientific, and optical instruments .....	1,765	1,848	2,280	2,559	8	94	268	252	177	190	283	166
Medical instruments and supplies and ophthalmic goods .....	4,455	6,011	7,221	7,134	338	767	1,226	271	739	1,025	945	877
Photographic equipment and supplies .....	3,453	3,816	4,101	4,372	108	462	343	467	561	671	671	297
Other .....	1,788	1,788	2,175	2,858	136	254	312	223	203	258	265	386
Leather and leather products .....	157	134	121	142	(*)	-10	-13	8	4	8	8	19
Miscellaneous manufacturing industries .....	1,573	1,654	2,594	2,716	136	264	324	199	250	257	367	367
<b>Wholesale trade</b> .....	<b>5</b>											

Table 17.—U.S. Direct Investment Abroad: Industry Detail for Selected Items—Continued

[Millions of dollars]

	Direct investment position on a historical-cost basis				Capital outflows (inflows (-))				Income			
	1994	1995	1996	1997	1994	1995	1996	1997	1994	1995	1996	1997
Durable goods, nec	2,641	2,760	3,520	3,326	722	84	752	-86	514	458	481	443
Nondurable goods	23,024	24,497	26,346	27,022	3,889	2,695	3,382	1,664	4,281	3,961	3,369	4,113
Paper and paper products	733	725	858	766	185	106	139	-33	58	79	100	103
Drugs, proprietaries, and sundries	7,888	7,718	9,238	10,191	1,085	585	567	1,424	1,763	1,137	1,382	2,048
Apparel, piece goods, and notions	1,973	2,645	3,109	3,422	415	567	566	360	514	482	561	557
Groceries and related products	2,425	2,466	2,678	3,158	575	356	142	510	549	486	367	461
Farm-product raw materials	1,954	2,071	2,529	2,711	157	60	446	276	128	212	256	377
Nondurable goods, nec	8,053	8,673	7,934	6,774	1,472	1,021	282	-873	1,269	1,564	702	566
<b>Depository institutions</b>	<b>27,444</b>	<b>29,181</b>	<b>33,673</b>	<b>34,359</b>	<b>1,817</b>	<b>1,032</b>	<b>1,488</b>	<b>2,935</b>	<b>3,897</b>	<b>3,242</b>	<b>3,083</b>	<b>2,963</b>
<b>Finance (except depository institutions), insurance, and real estate</b>	<b>195,879</b>	<b>218,313</b>	<b>240,972</b>	<b>280,920</b>	<b>22,642</b>	<b>22,001</b>	<b>23,035</b>	<b>45,410</b>	<b>19,492</b>	<b>24,589</b>	<b>27,817</b>	<b>29,815</b>
Finance, except depository institutions	65,028	68,135	73,759	82,846	8,366	6,990	5,908	10,370	3,569	5,952	6,804	7,434
Business franchising	460	798	912	1,333	40	100	36	557	110	174	(D)	477
Other	64,567	67,337	72,946	81,312	8,326	6,890	5,871	9,812	3,458	5,778	(D)	6,956
Insurance	25,960	32,767	36,207	42,404	2,461	5,251	4,152	4,707	3,226	3,583	4,540	3,740
Life insurance	3,966	5,064	5,689	6,019	177	689	937	200	206	610	736	353
Accident and health insurance	2,490	3,284	2,926	4,357	330	549	320	361	365	403	507	393
Other	19,505	24,419	27,392	32,027	1,954	4,013	2,895	4,146	2,654	2,570	3,297	2,994
Real estate	1,507	1,194	1,343	1,208	420	-414	71	-16	69	94	-18	68
Holding companies	103,384	116,217	129,664	154,462	11,395	10,173	12,904	30,349	12,628	14,960	16,455	18,574
<b>Services</b>	<b>26,993</b>	<b>29,721</b>	<b>35,793</b>	<b>40,874</b>	<b>6,030</b>	<b>4,014</b>	<b>3,343</b>	<b>5,464</b>	<b>2,861</b>	<b>4,136</b>	<b>3,588</b>	<b>5,258</b>
Hotels and other lodging places	2,081	2,044	2,160	2,724	829	173	79	656	-33	7	77	220
Business services	13,851	15,043	19,640	22,255	2,774	2,131	1,984	3,087	2,046	2,492	2,605	3,232
Advertising	2,139	2,403	2,848	3,324	254	171	423	683	371	368	409	409
Equipment rental (ex. automotive and computers)	2,118	1,403	2,417	2,894	83	244	991	504	196	190	242	256
Computer and data processing services	8,209	8,252	11,198	11,845	2,105	1,499	356	1,139	1,489	1,509	1,693	2,206
Computer processing and data preparation services	1,595	1,399	1,470	1,784	279	432	160	191	185	123	120	251
Information retrieval services	257	300	418	372	60	67	18	33	44	10	8	8
Computer related services, nec	6,356	6,553	9,411	9,689	1,766	1,001	178	873	1,270	1,343	1,563	1,947
Business services, nec	2,385	2,984	3,176	4,192	332	217	214	761	106	421	302	460
Services to buildings	306	66	65	67	38	-39	-5	2	-17	-10	5	33
Personnel supply services	447	603	688	1,352	120	123	81	712	47	95	110	128
Other	1,832	2,315	2,424	2,773	174	133	138	47	75	335	187	299
Automotive rental and leasing	1,958	2,795	3,362	4,539	185	818	535	1,244	184	200	198	280
Motion pictures, including television tape and film	1,270	1,682	1,913	2,556	325	413	219	548	455	595	471	534
Health services	357	267	359	78	74	-259	22	-275	44	62	25	24
Engineering, architectural, and surveying services	1,091	1,094	1,036	1,190	194	91	67	313	171	244	29	386
Management and public relations services	2,077	2,354	2,518	2,699	-213	54	277	182	168	329	245	342
Other	4,307	4,441	4,805	4,831	1,861	594	159	-292	-173	207	-63	238
Automotive parking, repair, and other services	(D)	68	68	64	(D)	(D)	1	(D)	(D)	-1	3	-3
Miscellaneous repair services	969	235	259	283	553	-500	-22	45	4	26	23	28
Amusement and recreation services	768	1,076	1,430	1,158	441	140	415	-280	-322	-41	-27	10
Legal services	85	44	44	50	65	70	69	71	67	70	69	74
Accounting services	34	41	44	50	-13	9	2	-5	7	2	2	7
Educational, auditing, and bookkeeping services	128	225	299	321	116	15	-5	23	-20	-31	14	36
Research, development, and testing services	960	980	611	782	109	-28	-227	-169	-17	57	-301	-68
Other services provided on a commercial basis	(D)	1,670	1,880	1,890	(D)	(D)	-73	24	120	126	155	154
<b>Other industries</b>	<b>34,960</b>	<b>41,105</b>	<b>50,384</b>	<b>61,475</b>	<b>8,696</b>	<b>11,000</b>	<b>11,061</b>	<b>13,591</b>	<b>1,674</b>	<b>2,902</b>	<b>3,072</b>	<b>3,991</b>
Agriculture, forestry, and fishing	877	512	542	737	91	-201	-121	138	-27	33	-82	21
Agricultural production—crops	525	165	189	279	12	-191	-139	87	-79	-68	-108	-33
Agricultural production—livestock	201	112	96	158	52	-93	66	31	29	10	53	33
Agricultural services	15	25	5	9	-5	9	-13	5	2	2	(D)	9
Fishing	102	164	197	246	25	63	17	-10	8	64	9	-14
Fishing, hunting, and trapping	35	46	56	45	7	11	10	-10	12	6	7	6
Mining	8,379	8,852	10,597	10,086	2,615	487	2,690	425	794	1,450	1,496	1,503
Metal mining	6,525	6,840	8,183	7,641	2,574	309	2,366	327	683	1,354	1,383	1,427
Iron ores	(D)	510	(D)	356	(D)	(D)	(D)	32	81	90	84	84
Copper, lead, zinc, gold, and silver ores	5,520	6,149	7,309	6,809	2,565	602	2,183	17	587	1,186	1,179	1,238
Other metallic ores	(D)	165	(D)	368	(D)	(D)	(D)	50	80	80	103	92
Metal mining services	11	17	26	108	6	5	9	79	3	7	12	14
Nonmetallic minerals	1,854	2,012	2,414	2,446	41	178	324	98	112	95	113	76
Coal	1,360	1,467	1,899	1,595	-22	139	355	-223	47	22	60	-3
Coal mining services	1	1	1	1	1	1	1	1	1	1	1	1
Nonmetallic minerals, except fuels	492	542	511	846	60	39	-31	320	64	73	53	79
Nonmetallic minerals services, except fuels	1	2	3	4	1	1	1	1	1	1	1	1
Construction	922	1,197	1,527	1,374	-1	231	242	-45	126	145	144	202
Transportation	4,557	4,688	4,276	5,637	873	504	-245	1,876	123	282	152	374
Railroads	87	97	195	571	28	8	88	387	14	19	51	58
Water transportation	2,101	1,445	1,660	2,230	57	-259	210	962	105	132	152	230
Transportation by air	279	477	413	395	116	101	135	84	7	6	2	59
Pipelines, except petroleum and natural gas	1	(D)	(D)	12	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
Passenger transportation arrangement	(D)	-31	(D)	76	(D)	(D)	(D)	(D)	8	6	-1	10
Transportation and related services, nec	(D)	(D)	2,001	2,353	(D)	(D)	(D)	477	-12	106	-12	15
Communication	7,555	9,862	11,798	15,205	2,887	3,253	2,175	3,947	98	-107	-120	-245
Telephone and telegraph communications	6,438	8,519	10,589	13,907	2,036	3,139	2,235	3,773	197	111	173	32
Other communications services	1,117	1,344	1,209	1,298	851	113	620	174	-99	-218	-293	-277
Electric, gas, and sanitary services	2,444	5,995	10,587	15,953	5,134	6,223	5,084	5,134	232	457	769	975
Retail trade	10,226	9,998	11,056	12,483	1,033	503	1,225	2,117	326	642	713	1,161
General merchandise stores	2,008	1,753	1,814	3,041	407	97	1,060	-122	-93	-133	-407	-39
Food stores	799	951	1,000	1,158	436	150	109	140	125	144	144	137
Apparel and accessory stores	909	1,208	1,670	1,880	108	387	535	306	1	17	43	65
Eating and drinking places	4,890	4,592	5,141	4,427	614	209	303	238	426	658	730	683
Retail trade, nec	1,620	1,494	1,431	1,977	-66	-196	181	373	22	-65	-72	315

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.

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

[Millions of dollars]

	1994				1995				1996				1997			
	By industry of affiliate		By industry of U.S. parent		By industry of affiliate		By industry of U.S. parent		By industry of affiliate		By industry of U.S. parent		By industry of affiliate		By industry of U.S. parent	
	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income	Position	Income
All industries .....	612,893	68,987	612,893	68,987	699,015	87,346	699,015	87,346	777,203	92,105	777,203	92,105	860,723	100,703	860,723	100,703
Petroleum .....	67,592	6,874	90,448	8,677	68,639	9,036	92,200	12,253	74,499	11,692	99,629	14,589	85,726	12,114	113,517	14,894
Manufacturing .....	200,996	25,836	348,385	43,938	243,954	34,325	420,821	56,206	272,244	34,365	460,427	56,223	288,290	37,532	493,887	62,249
Food and kindred products .....	24,885	4,139	46,481	7,107	28,896	4,480	49,685	7,098	32,998	4,826	56,795	8,294	38,380	5,116	64,914	10,123
Chemicals and allied products .....	47,897	6,678	86,687	13,641	61,374	8,614	105,615	16,763	72,209	9,525	115,842	16,200	73,487	9,415	124,470	17,652
Primary and fabricated metals .....	9,831	800	17,536	1,394	11,555	1,380	21,901	2,679	14,178	1,353	19,628	1,619	14,732	1,535	19,799	1,799
Industrial machinery and equipment .....	25,037	2,128	59,282	5,807	29,626	4,251	69,523	8,783	31,597	4,555	70,534	9,528	33,563	5,083	73,621	9,608
Electronic and other electric equipment .....	19,597	3,295	35,645	3,838	27,514	4,466	52,813	7,479	31,623	4,217	71,439	8,207	33,833	4,861	78,826	8,594
Transportation equipment .....	28,019	3,410	44,327	6,409	34,076	3,709	54,041	5,960	33,839	3,182	54,983	5,603	36,439	4,842	59,170	7,568
Other manufacturing .....	45,731	5,385	58,427	5,743	50,913	7,425	67,242	7,444	55,801	6,707	71,206	6,773	57,855	6,679	73,087	6,906
Wholesale trade .....	59,030	8,354	10,102	1,407	68,102	9,118	11,536	1,546	69,638	8,488	20,007	1,999	69,080	9,041	22,540	2,275
Depository institutions .....	27,444	3,897	36,052	4,763	29,181	3,242	38,343	4,347	33,673	3,083	45,178	4,910	34,359	2,953	46,107	5,189
Finance (except depository institutions), insurance, and real estate ...	195,879	19,492	65,574	5,101	218,313	24,589	67,772	7,214	240,972	27,817	71,951	7,710	280,920	29,815	87,517	7,438
Services .....	26,993	2,861	15,551	1,649	29,721	4,136	20,271	2,898	35,793	3,588	22,042	2,868	40,874	5,258	25,665	3,933
Other industries .....	34,960	1,674	46,779	3,453	41,105	2,902	48,071	2,882	50,384	3,072	57,970	3,805	61,475	3,991	71,487	4,725