

# UNITED STATES

## Table I. General government account (SNA 1993, simplified presentation)

Million USD

|   | 2004  | 2005             | 2006             | 2007             | 2008             | 2009             | 2010              | 2011              |                   |
|---|---|------------------|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|
| <b>SUMMARY OF AGGREGATES AND BALANCES</b>       |   |                  |                  |                  |                  |                  |                   |                   |                   |
| a   | Value added, gross  | 1 361 700        | 1 437 900        | 1 511 000        | 1 598 500        | 1 687 600        | 1 749 400         | 1 795 400         | 1 823 300         |
| b   | Saving, net   | -390 000         | -258 000         | -158 400         | -238 200         | -701 600         | -1 363 600        | -1 417 500        | -1 343 200        |
| c   | Net lending (+)/Net borrowing (-)                                     | -520 500         | -402 900         | -272 800         | -385 100         | -913 400         | -1 647 400        | -1 626 600        | -1 517 300        |
| d   | Total revenue   | 3 733 700        | 4 160 500        | 4 523 100        | 4 759 500        | 4 645 500        | 4 307 500         | 4 527 300         | 4 734 100         |
|   | <i>of which:</i>  |                  |                  |                  |                  |                  |                   |                   |                   |
| e   | Total tax receipts  | 2 243 448        | 2 577 081        | 2 840 468        | 2 982 888        | 2 808 139        | 2 453 516         | 2 634 179         | 2 877 987         |
| f   | Actual social contributions   | 826 572          | 872 140          | 920 837          | 958 590          | 986 120          | 960 958           | 980 138           | 914 479           |
| g   | Total expenditure   | 4 254 200        | 4 563 400        | 4 796 000        | 5 144 500        | 5 558 800        | 5 954 900         | 6 153 800         | 6 251 400         |
|   | <i>of which:</i>  |                  |                  |                  |                  |                  |                   |                   |                   |
| h   | Interest  | 295 700          | 331 900          | 361 100          | 402 300          | 388 800          | 346 100           | 375 100           | 421 700           |
| i   | Compensation of employees   | 1 210 500        | 1 274 000        | 1 335 500        | 1 412 900        | 1 492 800        | 1 546 300         | 1 588 900         | 1 608 000         |
| j   | Social benefits and transfers in kind                                 | 1 409 200        | 1 494 000        | 1 596 100        | 1 701 200        | 1 857 900        | 2 116 500         | 2 253 400         | 2 291 400         |
| k   | Gross fixed capital formation   | 287 800          | 300 100          | 319 800          | 341 400          | 363 700          | 366 400           | 359 000           | 346 100           |
| l   | Total liabilities (consolidated)                                      | 8 069 693        | 8 535 720        | 8 867 635        | 9 358 687        | 10 805 194       | 12 442 631        | 14 217 984        | 15 439 930        |
| m   | Financial net worth   | -5 785 378       | -6 214 305       | -6 498 618       | -6 760 797       | -7 680 904       | -9 229 901        | -10 800 811       | -12 327 868       |
| n   | Deficit/Surplus (Maastricht)  | ..               | ..               | ..               | ..               | ..               | ..                | ..                | ..                |
| o   | Maastricht debt   | ..               | ..               | ..               | ..               | ..               | ..                | ..                | ..                |
| p   | Gross domestic product  | 11 797 800       | 12 564 300       | 13 314 500       | 13 961 800       | 14 219 300       | 13 898 300        | 14 419 400        | 14 991 300        |
| <b>I.1 GENERAL GOVERNMENT</b>                   |   |                  |                  |                  |                  |                  |                   |                   |                   |
| <b>Production account</b>                       |   |                  |                  |                  |                  |                  |                   |                   |                   |
| 1   | Output  | 2 302 200        | 2 447 700        | 2 591 800        | 2 746 200        | 2 945 000        | 3 047 000         | 3 160 000         | 3 203 600         |
| 2   | Market output and output for own final use                            | 158 200          | 168 600          | 179 200          | 188 200          | 197 200          | 202 900           | 207 600           | 214 700           |
| 3   | Non-market output   | 2 143 900        | 2 279 200        | 2 412 600        | 2 558 000        | 2 747 900        | 2 844 100         | 2 952 500         | 2 988 900         |
| 4   | Payments for non-market output  | 281 500          | 297 800          | 312 700          | 332 100          | 348 000          | 362 100           | 377 200           | 394 500           |
| 5   | Non-market output, other  | 1 862 400        | 1 981 400        | 2 099 900        | 2 225 900        | 2 399 800        | 2 482 000         | 2 575 300         | 2 594 400         |
| 6   | Market output and payments for non-market output (2 + 4)              | 439 700          | 466 400          | 491 900          | 520 400          | 545 200          | 565 000           | 584 700           | 609 200           |
| 7   | Intermediate consumption  | 940 400          | 1 009 800        | 1 080 800        | 1 147 700        | 1 257 400        | 1 297 600         | 1 364 600         | 1 380 300         |
| 8   | <b>Value added, gross</b>   | <b>1 361 700</b> | <b>1 437 900</b> | <b>1 511 000</b> | <b>1 598 500</b> | <b>1 687 600</b> | <b>1 749 400</b>  | <b>1 795 400</b>  | <b>1 823 300</b>  |
| 9   | Consumption of fixed capital  | 160 400          | 174 700          | 188 600          | 205 100          | 217 900          | 226 400           | 231 300           | 241 100           |
| 10  | <b>Value added, net</b>   | <b>1 201 400</b> | <b>1 263 300</b> | <b>1 322 400</b> | <b>1 393 400</b> | <b>1 469 700</b> | <b>1 523 000</b>  | <b>1 564 100</b>  | <b>1 582 200</b>  |
| <b>Generation of income account</b>             |   |                  |                  |                  |                  |                  |                   |                   |                   |
| 11  | Compensation of employees, payable                                    | 1 210 500        | 1 274 000        | 1 335 500        | 1 412 900        | 1 492 800        | 1 546 300         | 1 588 900         | 1 608 000         |
| 12  | Other taxes on production, payable                                    | 0                | 0                | 0                | 0                | 0                | 0                 | 0                 | 0                 |
| 13  | Other subsidies on production, receivable                             | 0                | 0                | 0                | 0                | 0                | 0                 | 0                 | 0                 |
| 14  | <b>Operating surplus, net</b>   | <b>-9 100</b>    | <b>-10 700</b>   | <b>-13 100</b>   | <b>-19 500</b>   | <b>-23 100</b>   | <b>-23 300</b>    | <b>-24 800</b>    | <b>-25 800</b>    |
| <b>Allocation of primary income account</b>     |   |                  |                  |                  |                  |                  |                   |                   |                   |
| 15  | Taxes on production and imports, receivable                           | 863 400          | 930 200          | 986 800          | 1 027 200        | 1 038 600        | 1 023 200         | 1 055 000         | 1 097 900         |
| 16  | Subsidies, payable  | 46 400           | 60 900           | 51 400           | 54 600           | 52 900           | 59 700            | 57 000            | 61 600            |
| 17  | Property income, receivable   | 99 600           | 110 900          | 128 300          | 142 800          | 136 200          | 139 700           | 138 300           | 139 500           |
| 18  | Property income, payable  | 295 700          | 331 900          | 361 100          | 402 300          | 388 800          | 346 100           | 375 100           | 421 700           |
| 19  | Interest, payable   | 295 700          | 331 900          | 361 100          | 402 300          | 388 800          | 346 100           | 375 100           | 421 700           |
| 20  | Other property income, payable  | 0                | 0                | 0                | 0                | 0                | 0                 | 0                 | 0                 |
| 21  | <b>Balance of primary incomes, net</b>                                | <b>611 900</b>   | <b>637 600</b>   | <b>689 600</b>   | <b>693 700</b>   | <b>709 900</b>   | <b>733 800</b>    | <b>736 300</b>    | <b>728 200</b>    |
| <b>Secondary distribution of income account</b> |   |                  |                  |                  |                  |                  |                   |                   |                   |
| 22  | Current taxes on income and wealth, receivable                        | 1 349 800        | 1 616 600        | 1 820 500        | 1 924 000        | 1 735 500        | 1 405 300         | 1 559 500         | 1 765 700         |
| 23  | Social contributions, receivable                                      | 831 700          | 877 400          | 926 400          | 964 200          | 992 100          | 968 100           | 988 200           | 923 800           |
| 24  | Actual social contributions   | 826 600          | 872 100          | 920 800          | 958 600          | 986 100          | 961 000           | 980 100           | 914 500           |
| 25  | Imputed social contributions  | 5 100            | 5 200            | 5 600            | 5 600            | 6 000            | 7 100             | 8 000             | 9 300             |
| 26  | Other current transfers, receivable                                   | 119 300          | 126 700          | 136 000          | 149 200          | 163 900          | 181 200           | 181 900           | 183 700           |
| 27  | Current taxes on income and wealth, payable                           | 0                | 0                | 0                | 0                | 0                | 0                 | 0                 | 0                 |
| 28  | Social benefits other than social transfers in kind, payable          | 1 409 200        | 1 494 000        | 1 596 100        | 1 701 200        | 1 857 900        | 2 116 500         | 2 253 400         | 2 291 400         |
| 29  | Social transfers in kind (via market producers), payable              | 0                | 0                | 0                | 0                | 0                | 0                 | 0                 | 0                 |
| 30  | Social benefits and transfers in kind (via market producers), payable | 1 409 200        | 1 494 000        | 1 596 100        | 1 701 200        | 1 857 900        | 2 116 500         | 2 253 400         | 2 291 400         |
| 31  | Other current transfers, payable                                      | 30 900           | 40 900           | 34 900           | 42 200           | 45 300           | 53 500            | 54 700            | 58 700            |
| 32  | <b>Disposable income, net</b>   | <b>1 472 500</b> | <b>1 723 400</b> | <b>1 941 600</b> | <b>1 987 600</b> | <b>1 698 200</b> | <b>1 118 400</b>  | <b>1 157 800</b>  | <b>1 251 200</b>  |
| <b>Use of disposable income account</b>         |   |                  |                  |                  |                  |                  |                   |                   |                   |
| 33  | Final consumption expenditure   | 1 862 400        | 1 981 400        | 2 099 900        | 2 225 900        | 2 399 800        | 2 482 000         | 2 575 300         | 2 594 400         |
| 34  | Individual consumption expenditure                                    | 748 200          | 794 600          | 840 500          | 889 400          | 941 600          | 960 700           | 977 100           | 981 000           |
| 35  | Collective consumption expenditure                                    | 1 114 200        | 1 186 800        | 1 259 400        | 1 336 500        | 1 458 200        | 1 521 300         | 1 598 200         | 1 613 400         |
| 36  | Adjustment for net equity of households in pension funds              | 0                | 0                | 0                | 0                | 0                | 0                 | 0                 | 0                 |
| 37  | <b>Saving, gross</b>  | <b>-229 600</b>  | <b>-83 300</b>   | <b>30 200</b>    | <b>-33 100</b>   | <b>-483 700</b>  | <b>-1 137 200</b> | <b>-1 186 200</b> | <b>-1 102 100</b> |
| 38  | <b>Saving, net</b>  | <b>-390 000</b>  | <b>-258 000</b>  | <b>-158 400</b>  | <b>-238 200</b>  | <b>-701 600</b>  | <b>-1 363 600</b> | <b>-1 417 500</b> | <b>-1 343 200</b> |

# UNITED STATES

## Table I. General government account (SNA 1993, simplified presentation) (cont.)

Million USD

|   | 2004              | 2005              | 2006              | 2007              | 2008              | 2009              | 2010               | 2011               |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|--------------------|
| <b>Capital account</b>  |                   |                   |                   |                   |                   |                   |                    |                    |
| 39 Consumption of fixed capital                                     | 160 400           | 174 700           | 188 600           | 205 100           | 217 900           | 226 400           | 231 300            | 241 100            |
| 40 Capital transfers, receivable                                    | 30 300            | 32 300            | 33 100            | 31 700            | 34 000            | 25 000            | 19 800             | 14 500             |
| 41 Capital taxes  | 30 300            | 32 300            | 33 100            | 31 700            | 34 000            | 25 000            | 19 800             | 14 500             |
| 42 Other capital transfers and investment grants, receivable        | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                  | 0                  |
| 43 Capital transfers, payable                                       | 21 600            | 42 300            | 18 400            | 29 100            | 104 700           | 161 900           | 89 500             | 75 200             |
| 44 Gross capital formation and acquisitions of non-produced assets  | 299 500           | 309 600           | 317 800           | 354 500           | 359 100           | 373 400           | 370 600            | 354 500            |
| 45 Gross capital formation  | 288 100           | 299 800           | 320 000           | 342 000           | 364 100           | 367 800           | 358 800            | 343 100            |
| 46 Gross fixed capital formation                                    | 287 800           | 300 100           | 319 800           | 341 400           | 363 700           | 366 400           | 359 000            | 346 100            |
| 47 Changes in inv. and acquisitions less disposals of valuables     | 300               | -300              | 200               | 600               | 400               | 1 400             | -200               | -3 000             |
| 48 Acquisitions less disposals of non-produced non-financial assets | 11 400            | 9 800             | -2 200            | 12 500            | -5 100            | 5 600             | 11 800             | 11 400             |
| <b>49 Net lending (+)/Net borrowing (-)</b>                         | <b>-520 500</b>   | <b>-402 900</b>   | <b>-272 800</b>   | <b>-385 100</b>   | <b>-913 400</b>   | <b>-1 647 400</b> | <b>-1 626 600</b>  | <b>-1 517 300</b>  |
| <b>50 Total expenditure</b>   | <b>4 254 200</b>  | <b>4 563 400</b>  | <b>4 796 000</b>  | <b>5 144 500</b>  | <b>5 558 800</b>  | <b>5 954 900</b>  | <b>6 153 800</b>   | <b>6 251 400</b>   |
| <b>51 Total revenue</b>   | <b>3 733 700</b>  | <b>4 160 500</b>  | <b>4 523 100</b>  | <b>4 759 500</b>  | <b>4 645 500</b>  | <b>4 307 500</b>  | <b>4 527 300</b>   | <b>4 734 100</b>   |
| <b>Financial account</b>  |                   |                   |                   |                   |                   |                   |                    |                    |
| <b>52 Net financial transactions</b>                                | <b>-518 310</b>   | <b>-426 321</b>   | <b>-289 609</b>   | <b>-416 010</b>   | <b>-940 646</b>   | <b>-1 476 146</b> | <b>-1 531 400</b>  | <b>-1 488 985</b>  |
| <b>53 Net acquisition of financial assets</b>                       | <b>90 040</b>     | <b>58 575</b>     | <b>47 763</b>     | <b>74 312</b>     | <b>506 267</b>    | <b>164 347</b>    | <b>247 695</b>     | <b>-252 873</b>    |
| 54 Monetary gold and special drawing rights                         | 396               | -4 509            | 225               | 154               | 106               | 48 230            | 31                 | -1 752             |
| 55 Currency and deposits  | -29 812           | 21 362            | 26 183            | 57 306            | 343 649           | -139 968          | 156 791            | -206 076           |
| 56 Securities other than shares                                     | 64 134            | 17 499            | 26 232            | 43 783            | -23 912           | 61 021            | -66 973            | -160 944           |
| 57 Loans  | 27 054            | 4 496             | 14 771            | 28 893            | 21 126            | 160 134           | 122 701            | 102 496            |
| 58 Shares and other equity  | 10 599            | 7 072             | 1 582             | 18 279            | 289 957           | 23 072            | -1 220             | 32 928             |
| 59 Insurance technical reserves                                     | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                  | 0                  |
| 60 Other accounts receivable  | 17 669            | 12 655            | -21 230           | -74 104           | -124 659          | 11 858            | 36 365             | -19 525            |
| <b>61 Net incurrence of liabilities</b>                             | <b>608 349</b>    | <b>484 895</b>    | <b>337 372</b>    | <b>490 321</b>    | <b>1 446 913</b>  | <b>1 640 493</b>  | <b>1 779 094</b>   | <b>1 236 112</b>   |
| 62 Currency and deposits  | 689               | 779               | 582               | -681              | -832              | -352              | -276               | 0                  |
| 63 Securities other than shares                                     | 542 627           | 389 106           | 271 021           | 380 182           | 1 358 812         | 1 589 160         | 1 704 877          | 1 141 140          |
| 64 Loans  | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                  | 0                  |
| 65 Insurance technical reserves                                     | 18 478            | 24 152            | 19 583            | 45 059            | 27 504            | 17 691            | 23 370             | 19 822             |
| 66 Other accounts payable   | 46 555            | 70 858            | 46 186            | 65 761            | 61 429            | 33 994            | 51 123             | 75 150             |
| <b>Financial balance sheet</b>                                      |                   |                   |                   |                   |                   |                   |                    |                    |
| <b>67 Financial net worth</b>                                       | <b>-5 785 378</b> | <b>-6 214 305</b> | <b>-6 498 618</b> | <b>-6 760 797</b> | <b>-7 680 904</b> | <b>-9 229 901</b> | <b>-10 800 811</b> | <b>-12 327 868</b> |
| <b>68 Financial assets</b>  | <b>2 284 315</b>  | <b>2 321 415</b>  | <b>2 369 017</b>  | <b>2 597 890</b>  | <b>3 124 290</b>  | <b>3 212 730</b>  | <b>3 417 173</b>   | <b>3 112 062</b>   |
| 69 Monetary gold and special drawing rights                         | 13 586            | 8 214             | 8 874             | 9 480             | 9 344             | 57 818            | 56 828             | 54 959             |
| 70 Currency and deposits  | 285 584           | 305 703           | 332 221           | 389 752           | 733 367           | 593 744           | 750 349            | 536 488            |
| 71 Securities other than shares                                     | 677 962           | 695 461           | 721 693           | 765 476           | 741 564           | 802 585           | 735 612            | 574 668            |
| 72 Loans  | 539 637           | 544 134           | 554 396           | 583 300           | 604 441           | 764 591           | 887 293            | 989 789            |
| 73 Shares and other equity  | 238 027           | 250 608           | 266 980           | 296 364           | 464 150           | 390 272           | 365 386            | 366 557            |
| 74 Insurance technical reserves                                     | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                  | 0                  |
| 75 Other accounts receivable  | 529 519           | 517 295           | 484 853           | 553 518           | 571 424           | 603 720           | 621 705            | 589 601            |
| <b>76 Liabilities</b>   | <b>8 069 693</b>  | <b>8 535 720</b>  | <b>8 867 635</b>  | <b>9 358 687</b>  | <b>10 805 194</b> | <b>12 442 631</b> | <b>14 217 984</b>  | <b>15 439 930</b>  |
| 77 Currency and deposits  | 26 703            | 27 482            | 28 064            | 27 383            | 26 551            | 26 199            | 25 923             | 25 923             |
| 78 Securities other than shares                                     | 7 316 947         | 7 693 078         | 7 964 099         | 8 344 281         | 9 703 093         | 11 292 253        | 12 997 130         | 14 138 270         |
| 79 Loans  | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                  | 0                  |
| 80 Insurance technical reserves                                     | 93 938            | 118 090           | 137 673           | 182 732           | 210 236           | 227 927           | 251 297            | 271 119            |
| 81 Other accounts payable   | 632 105           | 697 070           | 737 799           | 804 291           | 865 314           | 896 252           | 943 634            | 1 004 618          |
| <b>I.2 CENTRAL GOVERNMENT</b>                                       |                   |                   |                   |                   |                   |                   |                    |                    |
| <b>Production account</b>   |                   |                   |                   |                   |                   |                   |                    |                    |
| 1 Output  | 733 900           | 783 100           | 830 400           | 869 000           | 964 500           | 1 023 500         | 1 095 600          | 1 095 100          |
| 2 Intermediate consumption  | 377 400           | 403 000           | 432 500           | 449 800           | 519 100           | 545 700           | 585 900            | 572 500            |
| <b>3 Value added, gross</b>   | <b>356 500</b>    | <b>380 100</b>    | <b>397 900</b>    | <b>419 200</b>    | <b>445 400</b>    | <b>477 800</b>    | <b>509 700</b>     | <b>522 600</b>     |
| <b>4 Value added, net</b>   | <b>323 000</b>    | <b>344 400</b>    | <b>360 100</b>    | <b>379 700</b>    | <b>404 300</b>    | <b>435 100</b>    | <b>465 800</b>     | <b>477 000</b>     |
| <b>Generation of income account</b>                                 |                   |                   |                   |                   |                   |                   |                    |                    |
| 5 Compensation of employees, payable                                | 323 000           | 344 400           | 360 100           | 379 700           | 404 300           | 435 100           | 465 800            | 477 000            |
| <b>6 Operating surplus, net</b>                                     | <b>0</b>          | <b>0</b>          | <b>0</b>          | <b>0</b>          | <b>0</b>          | <b>0</b>          | <b>0</b>           | <b>0</b>           |
| <b>Allocation of primary income account</b>                         |                   |                   |                   |                   |                   |                   |                    |                    |
| 7 Taxes on production and imports, receivable                       | 94 300            | 98 800            | 99 400            | 94 500            | 94 000            | 91 400            | 95 500             | 107 400            |
| 8 Subsidies, payable  | 46 000            | 60 500            | 51 000            | 47 400            | 49 900            | 58 300            | 55 400             | 61 100             |
| 9 Interest, payable   | 219 800           | 254 100           | 278 000           | 312 000           | 292 100           | 253 000           | 281 000            | 324 600            |
| <b>10 Balance of primary incomes, net</b>                           | <b>-149 100</b>   | <b>-193 200</b>   | <b>-204 700</b>   | <b>-236 600</b>   | <b>-218 600</b>   | <b>-175 200</b>   | <b>-191 500</b>    | <b>-225 200</b>    |
| <b>Secondary distribution of income account</b>                     |                   |                   |                   |                   |                   |                   |                    |                    |
| 11 Current taxes on income and wealth, receivable                   | 1 059 500         | 1 284 900         | 1 458 900         | 1 543 100         | 1 353 700         | 1 072 200         | 1 214 400          | 1 395 300          |
| 12 Social contributions, receivable                                 | 807 600           | 852 600           | 904 600           | 945 300           | 973 100           | 949 100           | 969 800            | 905 500            |
| 13 Actual social contributions                                      | 802 500           | 847 400           | 899 100           | 939 700           | 967 100           | 942 000           | 961 800            | 896 200            |
| 14 Imputed social contributions                                     | 5 100             | 5 200             | 5 600             | 5 600             | 6 000             | 7 100             | 8 000              | 9 300              |
| 15 Other current transfers, receivable                              | 29 000            | 33 600            | 38 300            | 44 800            | 54 400            | 70 200            | 69 800             | 68 800             |
| 16 Social benefits other than social transfers in kind, payable     | 1 024 900         | 1 089 200         | 1 193 100         | 1 267 500         | 1 401 200         | 1 621 400         | 1 725 100          | 1 752 900          |
| 17 Social transfers in kind (via market producers), payable         | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                  | 0                  |
| 18 Other current transfers, payable                                 | 380 100           | 402 100           | 394 000           | 423 000           | 440 700           | 536 100           | 585 800            | 556 500            |
| <b>19 Disposable income, net</b>                                    | <b>342 000</b>    | <b>486 700</b>    | <b>610 000</b>    | <b>606 100</b>    | <b>320 700</b>    | <b>-241 100</b>   | <b>-248 300</b>    | <b>-165 000</b>    |

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Million USD

|   | 2004              | 2005              | 2006              | 2007              | 2008              | 2009              | 2010              | 2011               |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| <b>Use of disposable income account</b>                             |                   |                   |                   |                   |                   |                   |                   |                    |
| 20 Final consumption expenditure                                    | 723 400           | 769 300           | 817 600           | 857 000           | 950 600           | 1 008 700         | 1 079 100         | 1 076 400          |
| 21 Individual consumption expenditure                               | 81 100            | 85 900            | 93 000            | 89 600            | 96 400            | 104 200           | 113 700           | 116 600            |
| 22 Collective consumption expenditure                               | 642 300           | 683 500           | 724 500           | 767 400           | 854 200           | 904 400           | 965 300           | 959 800            |
| <b>23 Saving, gross</b>   | <b>-347 800</b>   | <b>-247 100</b>   | <b>-169 800</b>   | <b>-211 400</b>   | <b>-588 700</b>   | <b>-1 207 000</b> | <b>-1 283 500</b> | <b>-1 195 800</b>  |
| <b>24 Saving, net</b>   | <b>-381 300</b>   | <b>-282 700</b>   | <b>-207 600</b>   | <b>-250 900</b>   | <b>-629 900</b>   | <b>-1 249 800</b> | <b>-1 327 400</b> | <b>-1 241 400</b>  |
| <b>Capital account</b>  |                   |                   |                   |                   |                   |                   |                   |                    |
| 25 Capital transfers, receivable                                    | 24 600            | 25 000            | 27 800            | 26 500            | 28 300            | 20 600            | 15 100            | 9 600              |
| 26 Capital transfers, payable                                       | 63 500            | 84 800            | 70 500            | 82 800            | 161 800           | 223 900           | 160 200           | 142 800            |
| 27 Gross capital formation  | 40 100            | 40 800            | 44 000            | 45 500            | 49 200            | 51 700            | 54 100            | 52 900             |
| 28 Acquisitions less disposals of non-produced non-financial assets | 0                 | -500              | -13 300           | -1 300            | -19 200           | -7 100            | 200               | -100               |
| <b>29 Net lending (+)/Net borrowing (-)</b>                         | <b>-426 800</b>   | <b>-347 200</b>   | <b>-243 100</b>   | <b>-311 900</b>   | <b>-752 200</b>   | <b>-1 455 000</b> | <b>-1 483 000</b> | <b>-1 381 800</b>  |
| <b>30 Total expenditure</b>   | <b>2 474 900</b>  | <b>2 678 600</b>  | <b>2 809 900</b>  | <b>3 006 400</b>  | <b>3 299 000</b>  | <b>3 718 000</b>  | <b>3 913 500</b>  | <b>3 940 200</b>   |
| <b>31 Total revenue</b>   | <b>2 048 100</b>  | <b>2 331 400</b>  | <b>2 566 800</b>  | <b>2 694 500</b>  | <b>2 546 800</b>  | <b>2 263 000</b>  | <b>2 430 500</b>  | <b>2 558 400</b>   |
| <b>Financial account</b>  |                   |                   |                   |                   |                   |                   |                   |                    |
| <b>32 Net financial transactions</b>                                | <b>-434 077</b>   | <b>-380 358</b>   | <b>-265 280</b>   | <b>-343 977</b>   | <b>-779 504</b>   | <b>-1 296 341</b> | <b>-1 392 520</b> | <b>-1 359 485</b>  |
| <b>33 Net acquisition of financial assets</b>                       | <b>4 320</b>      | <b>30 152</b>     | <b>-14 203</b>    | <b>-481</b>       | <b>571 900</b>    | <b>224 186</b>    | <b>287 599</b>    | <b>-166 013</b>    |
| 34 Currency and deposits  | -34 564           | -907              | -5 455            | 25 698            | 316 005           | -170 035          | 150 577           | -239 964           |
| 35 Securities other than shares                                     | 0                 | 0                 | 0                 | 0                 | 54 427            | 142 540           | -46 865           | -118 218           |
| 36 Loans  | 2 306             | -906              | 5 883             | 5 930             | 30 804            | 152 909           | 131 893           | 117 527            |
| 37 Shares and other equity  | 1 993             | 1 264             | 2 024             | 1 651             | 257 724           | 3 442             | 30 350            | 43 248             |
| <b>38 Net incurrence of liabilities</b>                             | <b>438 396</b>    | <b>410 509</b>    | <b>251 077</b>    | <b>343 496</b>    | <b>1 351 404</b>  | <b>1 520 527</b>  | <b>1 680 118</b>  | <b>1 193 472</b>   |
| 39 Currency and deposits  | 689               | 779               | 582               | -681              | -832              | -352              | -276              | 0                  |
| 40 Securities other than shares                                     | 402 848           | 346 867           | 219 148           | 270 392           | 1 302 502         | 1 508 828         | 1 645 917         | 1 138 688          |
| 41 Loans  | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                  |
| <b>Financial balance sheet</b>                                      |                   |                   |                   |                   |                   |                   |                   |                    |
| <b>42 Financial net worth</b>                                       | <b>-4 915 350</b> | <b>-5 303 913</b> | <b>-5 556 644</b> | <b>-5 856 273</b> | <b>-6 626 923</b> | <b>-8 061 996</b> | <b>-9 510 939</b> | <b>-10 910 677</b> |
| <b>43 Financial assets</b>  | <b>640 611</b>    | <b>643 689</b>    | <b>636 578</b>    | <b>681 176</b>    | <b>1 261 524</b>  | <b>1 343 922</b>  | <b>1 571 356</b>  | <b>1 350 924</b>   |
| 44 Currency and deposits  | 68 044            | 65 894            | 60 774            | 86 697            | 402 668           | 232 978           | 383 369           | 135 620            |
| 45 Securities other than shares                                     | 0                 | 0                 | 0                 | 0                 | 54 427            | 196 967           | 150 102           | 31 884             |
| 46 Loans  | 274 709           | 273 804           | 275 178           | 281 119           | 311 938           | 464 863           | 596 757           | 714 284            |
| 47 Shares and other equity  | 41 978            | 43 242            | 45 266            | 46 917            | 236 977           | 118 197           | 106 053           | 116 738            |
| <b>48 Liabilities</b>   | <b>5 555 961</b>  | <b>5 947 602</b>  | <b>6 193 222</b>  | <b>6 537 449</b>  | <b>7 888 447</b>  | <b>9 405 918</b>  | <b>11 082 295</b> | <b>12 261 601</b>  |
| 49 Currency and deposits  | 26 703            | 27 482            | 28 064            | 27 383            | 26 551            | 26 199            | 25 923            | 25 923             |
| 50 Securities other than shares                                     | 5 253 083         | 5 586 975         | 5 806 123         | 6 076 515         | 7 379 017         | 8 887 845         | 10 533 762        | 11 672 450         |
| 51 Loans  | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                  |
| <b>I.3 STATE GOVERNMENT</b>   |                   |                   |                   |                   |                   |                   |                   |                    |
| <b>Production account</b>   |                   |                   |                   |                   |                   |                   |                   |                    |
| 1 Output  | 1 568 200         | 1 664 700         | 1 761 500         | 1 877 300         | 1 980 500         | 2 023 500         | 2 064 400         | 2 108 400          |
| 2 Intermediate consumption  | 563 000           | 606 800           | 648 300           | 698 000           | 738 400           | 751 900           | 778 700           | 807 800            |
| <b>3 Value added, gross</b>   | <b>1 005 200</b>  | <b>1 057 900</b>  | <b>1 113 100</b>  | <b>1 179 300</b>  | <b>1 242 100</b>  | <b>1 271 600</b>  | <b>1 285 700</b>  | <b>1 300 700</b>   |
| <b>4 Value added, net</b>   | <b>878 400</b>    | <b>918 800</b>    | <b>962 300</b>    | <b>1 013 600</b>  | <b>1 065 400</b>  | <b>1 087 900</b>  | <b>1 098 400</b>  | <b>1 105 200</b>   |
| <b>Generation of income account</b>                                 |                   |                   |                   |                   |                   |                   |                   |                    |
| 5 Compensation of employees, payable                                | 887 400           | 929 500           | 975 400           | 1 033 200         | 1 088 600         | 1 111 200         | 1 123 200         | 1 131 000          |
| <b>6 Operating surplus, net</b>                                     | <b>-9 100</b>     | <b>-10 700</b>    | <b>-13 100</b>    | <b>-19 500</b>    | <b>-23 100</b>    | <b>-23 300</b>    | <b>-24 800</b>    | <b>-25 800</b>     |
| <b>Allocation of primary income account</b>                         |                   |                   |                   |                   |                   |                   |                   |                    |
| 7 Taxes on production and imports, receivable                       | 769 100           | 831 400           | 887 400           | 932 700           | 944 600           | 931 800           | 959 500           | 990 400            |
| 8 Subsidies, payable  | 400               | 400               | 400               | 7 100             | 3 000             | 1 400             | 1 600             | 500                |
| 9 Interest, payable   | 75 900            | 77 800            | 83 100            | 90 200            | 96 800            | 93 100            | 94 100            | 97 100             |
| <b>10 Balance of primary incomes, net</b>                           | <b>760 900</b>    | <b>830 800</b>    | <b>894 400</b>    | <b>930 300</b>    | <b>928 600</b>    | <b>909 000</b>    | <b>927 800</b>    | <b>953 400</b>     |
| <b>Secondary distribution of income account</b>                     |                   |                   |                   |                   |                   |                   |                   |                    |
| 11 Current taxes on income and wealth, receivable                   | 290 300           | 331 700           | 361 600           | 380 900           | 381 800           | 333 100           | 345 100           | 370 400            |
| 12 Social contributions, receivable                                 | 24 100            | 24 800            | 21 800            | 18 900            | 19 000            | 19 000            | 18 400            | 18 300             |
| 13 Actual social contributions                                      | 24 100            | 24 800            | 21 800            | 18 900            | 19 000            | 19 000            | 18 400            | 18 300             |
| 14 Imputed social contributions                                     | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                  |
| 15 Other current transfers, receivable                              | 439 400           | 454 300           | 456 700           | 485 100           | 505 000           | 593 600           | 643 200           | 612 700            |
| 16 Social benefits other than social transfers in kind, payable     | 384 300           | 404 800           | 402 900           | 433 700           | 456 700           | 495 100           | 528 300           | 538 500            |
| 17 Social transfers in kind (via market producers), payable         | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                  |
| 18 Other current transfers, payable                                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                  |
| <b>19 Disposable income, net</b>                                    | <b>1 130 400</b>  | <b>1 236 700</b>  | <b>1 331 500</b>  | <b>1 381 500</b>  | <b>1 377 500</b>  | <b>1 359 500</b>  | <b>1 406 200</b>  | <b>1 416 300</b>   |
| <b>Use of disposable income account</b>                             |                   |                   |                   |                   |                   |                   |                   |                    |
| 20 Final consumption expenditure                                    | 1 139 100         | 1 212 000         | 1 282 300         | 1 368 900         | 1 449 200         | 1 473 300         | 1 496 200         | 1 518 000          |
| 21 Individual consumption expenditure                               | 667 200           | 708 700           | 747 400           | 799 800           | 845 200           | 856 400           | 863 400           | 864 400            |
| 22 Collective consumption expenditure                               | 471 900           | 503 300           | 534 900           | 569 100           | 604 000           | 616 900           | 632 800           | 653 600            |
| <b>23 Saving, gross</b>   | <b>118 200</b>    | <b>163 800</b>    | <b>200 000</b>    | <b>178 300</b>    | <b>105 000</b>    | <b>69 900</b>     | <b>97 300</b>     | <b>93 700</b>      |
| <b>24 Saving, net</b>   | <b>-8 600</b>     | <b>24 700</b>     | <b>49 200</b>     | <b>12 600</b>     | <b>-71 700</b>    | <b>-113 800</b>   | <b>-90 100</b>    | <b>-101 700</b>    |
| <b>Capital account</b>  |                   |                   |                   |                   |                   |                   |                   |                    |
| 25 Capital transfers, receivable                                    | 52 000            | 56 200            | 57 400            | 58 900            | 62 800            | 66 500            | 75 400            | 72 500             |
| 26 Capital transfers, payable                                       | 4 500             | 6 400             | 0                 | 0                 | 0                 | 0                 | 0                 | 0                  |
| 27 Gross capital formation  | 248 000           | 259 000           | 276 000           | 296 500           | 315 000           | 316 000           | 304 700           | 290 200            |
| 28 Acquisitions less disposals of non-produced non-financial assets | 11 400            | 10 300            | 11 100            | 13 800            | 14 100            | 12 700            | 11 600            | 11 500             |
| <b>29 Net lending (+)/Net borrowing (-)</b>                         | <b>-93 700</b>    | <b>-55 700</b>    | <b>-29 700</b>    | <b>-73 200</b>    | <b>-161 200</b>   | <b>-192 400</b>   | <b>-143 600</b>   | <b>-135 500</b>    |
| <b>30 Total expenditure</b>   | <b>2 174 800</b>  | <b>2 294 900</b>  | <b>2 397 200</b>  | <b>2 572 600</b>  | <b>2 712 500</b>  | <b>2 781 500</b>  | <b>2 842 200</b>  | <b>2 876 600</b>   |
| <b>31 Total revenue</b>   | <b>2 081 200</b>  | <b>2 239 200</b>  | <b>2 367 500</b>  | <b>2 499 400</b>  | <b>2 551 300</b>  | <b>2 589 100</b>  | <b>2 698 600</b>  | <b>2 741 200</b>   |

# UNITED STATES

## Table I. General government account (SNA 1993, simplified presentation) (cont.)

Million USD

|   | 2004             | 2005             | 2006             | 2007             | 2008              | 2009              | 2010              | 2011              |
|---|------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Financial account</b>                      |                  |                  |                  |                  |                   |                   |                   |                   |
| <b>32 Net financial transactions</b>          | <b>-84 233</b>   | <b>-45 963</b>   | <b>-24 329</b>   | <b>-72 033</b>   | <b>-161 142</b>   | <b>-179 805</b>   | <b>-138 880</b>   | <b>-129 500</b>   |
| <b>33 Net acquisition of financial assets</b> | <b>132 694</b>   | <b>123 396</b>   | <b>108 359</b>   | <b>111 871</b>   | <b>-101 957</b>   | <b>-28 680</b>    | <b>-32 660</b>    | <b>-147 928</b>   |
| 34 Currency and deposits                      | 4 752            | 22 269           | 31 638           | 31 608           | 27 644            | 30 067            | 6 214             | 33 888            |
| 35 Securities other than shares               | 110 790          | 111 846          | 72 030           | 80 196           | -115 498          | -51 180           | -13 731           | -104 663          |
| 36 Loans                                      | 25 066           | 6 028            | 9 483            | 23 629           | -8 843            | 8 045             | -8 325            | -14 162           |
| 37 Shares and other equity                    | 8 606            | 5 808            | -442             | 16 628           | 32 233            | 19 630            | -31 570           | -10 320           |
| <b>38 Net incurrence of liabilities</b>       | <b>216 927</b>   | <b>169 359</b>   | <b>132 688</b>   | <b>183 904</b>   | <b>59 185</b>     | <b>151 125</b>    | <b>106 220</b>    | <b>-18 428</b>    |
| 39 Currency and deposits                      | 0                | 0                | 0                | 0                | 0                 | 0                 | 0                 | 0                 |
| 40 Securities other than shares               | 186 435          | 136 586          | 97 671           | 146 203          | 19 151            | 110 671           | 65 337            | -59 485           |
| 41 Loans                                      | 318              | 626              | 595              | 666              | 835               | 820               | 867               | 869               |
| <b>Financial balance sheet</b>                |                  |                  |                  |                  |                   |                   |                   |                   |
| <b>42 Financial net worth</b>                 | <b>-870 028</b>  | <b>-910 392</b>  | <b>-941 974</b>  | <b>-904 524</b>  | <b>-1 053 981</b> | <b>-1 167 905</b> | <b>-1 289 872</b> | <b>-1 417 191</b> |
| <b>43 Financial assets</b>                    | <b>2 065 271</b> | <b>2 194 266</b> | <b>2 295 372</b> | <b>2 516 726</b> | <b>2 426 454</b>  | <b>2 463 655</b>  | <b>2 447 908</b>  | <b>2 302 161</b>  |
| 44 Currency and deposits                      | 217 540          | 239 809          | 271 447          | 303 055          | 330 699           | 360 766           | 366 980           | 400 868           |
| 45 Securities other than shares               | 1 089 535        | 1 201 381        | 1 273 411        | 1 353 607        | 1 238 109         | 1 186 929         | 1 173 198         | 1 068 535         |
| 46 Loans                                      | 274 922          | 280 950          | 290 433          | 314 062          | 305 219           | 313 264           | 304 939           | 290 777           |
| 47 Shares and other equity                    | 196 049          | 207 366          | 221 714          | 249 447          | 227 173           | 272 075           | 259 333           | 249 819           |
| <b>48 Liabilities</b>                         | <b>2 935 299</b> | <b>3 104 658</b> | <b>3 237 346</b> | <b>3 421 250</b> | <b>3 480 435</b>  | <b>3 631 560</b>  | <b>3 737 780</b>  | <b>3 719 352</b>  |
| 49 Currency and deposits                      | 0                | 0                | 0                | 0                | 0                 | 0                 | 0                 | 0                 |
| 50 Securities other than shares               | 2 475 437        | 2 612 023        | 2 709 694        | 2 855 897        | 2 875 048         | 2 985 719         | 3 051 056         | 2 991 571         |
| 51 Loans                                      | 9 994            | 10 620           | 11 215           | 11 881           | 12 716            | 13 536            | 14 403            | 15 272            |

Note: Detailed metadata at: <http://metalinks.oecd.org/navol4/20121212/7bdf>.

Financial accounts and Financial balance sheets for Central Government and State Government are non-consolidated.

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