

Appendix 2: International Capital Flows

Billions of US \$

	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
TOTAL													
Direct Investment Inflows	193.8	200.8	154.4	170.5	218.2	244.6	327.9	373.0	461.4	690.4	1076.7	1489.8	729.2
Equity Capital and Intercompany Transactions	182.2	205.9	166.8	178.0	211.1	220.6	289.5	329.4	396.3	629.2	992.8	1370.1	666.9
Reinvested Earnings	11.6	(-5.1)	(-12.4)	(-7.5)	7.1	24.0	38.4	43.5	65.1	61.2	83.8	119.7	62.3
Portfolio Investment Liabilities	365.4	262.1	466.4	448.9	749.4	423.8	604.5	878.8	968.2	920.5	1593.0	1500.4	1281.7
Equity Securities	80.7	(-3.7)	107.6	103.5	226.3	140.6	129.1	210.9	245.4	381.4	719.3	728.7	515.2
Bonds and Notes	275.1	254.0	349.4	355.8	538.4	252.5	437.7	620.2	653.8	461.1	734.0	688.3	713.7
Money Market Instruments	9.6	11.8	9.4	(-10.5)	(-15.3)	30.6	37.6	47.7	69.1	78.1	139.8	83.4	52.8
Other Investment Liabilities	744.0	649.6	104.4	438.4	426.2	379.7	771.5	839.8	1278.8	504.5	451.9	1294.3	785.8
Loans	174.7	224.8	113.7	124.0	225.8	(-14.3)	396.8	295.7	472.0	249.5	189.5	408.5	244.3
Other Financial Liabilities (e.g. trade credits)	569.3	424.8	(-9.3)	314.5	200.5	394.0	374.8	544.1	806.7	255.0	262.4	885.7	541.5
INDUSTRIAL COUNTRIES													
Direct Investment Inflows	166.5	169.2	113.7	119.8	144.4	141.6	205.5	226.5	272.3	486.5	844.8	1241.5	513.8
Equity Capital and Intercompany Transactions	158.4	177.2	129.8	131.4	141.7	124.8	174.7	190.5	226.8	452.3	792.5	1170.7	488.7
Reinvested Earnings	8.1	(-7.9)	(-16.1)	(-11.5)	2.7	16.8	30.8	36.0	45.6	34.3	52.4	70.8	25.1
Portfolio Investment Liabilities	349.9	225.0	418.3	381.2	610.1	300.4	541.7	744.2	805.8	830.5	1439.3	1403.0	1239.6
Equity Securities	78.4	(-7.6)	100.5	89.5	181.8	105.2	106.7	172.0	212.7	369.7	616.1	644.3	490.0
Bonds and Notes	261.6	219.8	307.7	302.7	441.4	165.4	382.7	528.1	525.7	380.2	681.7	676.6	699.3
Money Market Instruments	9.9	12.7	10.1	(-11.0)	(-13.1)	29.8	52.3	44.1	67.4	80.5	141.5	82.1	50.3
Other Investment Liabilities	669.9	580.9	36.7	286.8	357.1	288.8	568.5	700.2	1156.9	567.5	507.6	1267.7	805.9
Loans	165.7	213.6	71.7	104.6	196.9	(-6.8)	289.2	240.2	395.2	217.8	203.8	408.5	258.0
Other Financial Liabilities (e.g. trade credits)	504.2	367.4	(-35.1)	182.3	160.1	295.6	279.3	459.9	761.7	349.7	303.8	859.3	547.9
DEVELOPING COUNTRIES													
Direct Investment Inflows	27.3	31.5	40.7	50.7	73.8	102.9	122.4	146.5	189.1	203.9	231.8	248.3	215.4
Equity Capital and Intercompany Transactions	23.8	28.7	37.0	46.6	69.4	95.8	114.8	139.0	169.6	177.0	200.4	199.4	178.2
Reinvested Earnings	3.5	2.8	3.7	4.1	4.4	7.2	7.6	7.5	19.5	26.9	31.5	48.9	37.2
Portfolio Investment Liabilities	6.8	22.4	31.0	53.6	122.4	116.5	52.8	121.3	135.6	50.9	126.8	83.3	28.3
Equity Securities	2.4	3.9	7.1	14.0	44.5	35.4	22.4	38.9	32.7	11.7	103.1	84.4	25.2
Bonds and Notes	4.2	19.0	24.4	38.4	78.2	80.7	45.3	80.5	102.3	40.5	24.3	(-1.9)	0.5
Money Market Instruments	0.2	(-0.4)	(-0.5)	1.2	(-0.4)	0.4	(-15.0)	1.8	0.5	(-1.2)	(-0.5)	0.7	2.6
Other Investment Liabilities	56.6	55.8	64.1	77.9	64.3	56.9	161.0	113.2	89.9	(-117.3)	(-66.1)	16.5	(-32.2)
Loans	12.3	10.4	40.6	19.1	29.1	(-8.1)	109.3	54.9	76.3	31.4	(-23.1)	(-4.9)	(-15.3)
Other Financial Liabilities (e.g. trade credits)	44.3	45.4	23.5	58.8	35.2	65.0	51.8	58.3	13.6	(-148.7)	(-43.0)	21.5	(-16.9)

Source: IMF, Balance of Payments Yearbook, 1996-2002.

Data is provided by the reporting economies. Figures are regularly updated by the IMF. Table includes latest revisions.

Discrepancies in totals are in sources.