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Income and Saving in Italy: a Reconstruction

I. Income Accounts by Institutional Sector

by Giuseppe Marotta and Patrizia Pagliano

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by Patrizia Pagliano and Nicola Rossi

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**Income Accounts by Institutional Sector:
1970 to 1979 Estimates**

by Giuseppe Marotta (*) and Patrizia Pagliano (**)

Abstract

This paper presents a reconstruction of the income accounts by institutional sector between 1970 and 1979 in accordance with the new series for the eighties provided by the Central Institute for Statistics (Istat). The reconstructed accounts, together with those provided by Istat after 1980, make it possible to study shifts in the sectoral composition of (gross) disposable income and saving.

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1. Introduction and main results¹

This paper presents a reconstruction of gross disposable income² by institutional sector between 1970 and 1979 in accordance with the new series for the eighties provided by the Central Institute for Statistics (Istat, 1991)³. As a follow-up of the revised production account, Istat has also modified the old classification of institutional sectors (Istat, 1983), which now distinguishes not only between consumer households and sole proprietorships, but also between public and private non-financial corporate and quasi-corporate enterprises (hereafter referred to as enterprises). In order to identify more clearly the incidence of the public sector in the Italian economy, we extend the disaggregation by type of ownership to financial, credit and insurance enterprises.

In our estimates we have used as far as possible the previously available income accounts, especially for those

1. We are grateful to Alfonsina Caricchia of Istat for helpful discussions at an early stage of the project and for providing data drawn from the 1983 Value Added Survey.

2. In the absence of reliable information concerning the allocation of fixed capital stocks to the different sectors and in view of the well-known differences between the depreciation charges drawn from balance sheets and from national accounts, we do not proceed beyond the reconstruction of gross disposable income.

3. Istat presented a revised set of accounts covering initially the period 1983-87 (see Istat, 1990) and later the period 1980-88 (see Istat, 1991). Newly revised data for the whole period 1980-88, including significant changes for the years 1980-82, are given in the final edition of the 1990 Government Report on the Economic Situation (Ministry for the Budget, 1991). An earlier edition of this study (Marotta-Pagliano, 1990) used the Istat (1990) data to extend the reconstruction of the sectoral accounts to 1982, disaggregating the credit and insurance sectors up to 1987 according to type of ownership.

sectors which, unlike sole proprietorships, were only marginally affected by the new criteria for evaluating value added, thanks to the fact that balance sheet information was already available for them (financial enterprises, large private companies, public-sector agencies).

These reconstructed income accounts (for all sectors up to 1979 and for credit and insurance enterprises up to 1988) together with those provided by Istat after 1980, make it possible to study shifts in the sectoral composition of (gross) disposable income and saving.

The first aspect to underscore is that the ratio to the national total of private (as properly defined in this study) disposable income, after peaking in 1975 at 92 per cent, declined, albeit with fluctuations, until in 1988 it was close to the values of the early seventies (approximately 87 per cent, see Figure 1 and Table 1).

In spite of considerable fluctuations, this pattern reflects the growth in the contribution to income (and to saving) of enterprises in general and public enterprises in particular. The latter's share of national income rose from about one percentage point in the period 1970-78 to a maximum of three points in 1986.

If the public and private sectors are examined separately, this increase in the share of enterprises is due mainly to the non-financial component. In the public sector, the trend was particularly marked because of the improved business conditions of the enterprises, whose bottom line results had been negative for most of the seventies (Figure 2). Bearing in mind the steady, though declining, contribution coming from credit and insurance institutions, general government's contribution to public sector income dropped by more than fourteen percentage points between 1970

Figure 1

Private sector: gross disposable income
(as a percentage of gross national disposable income)

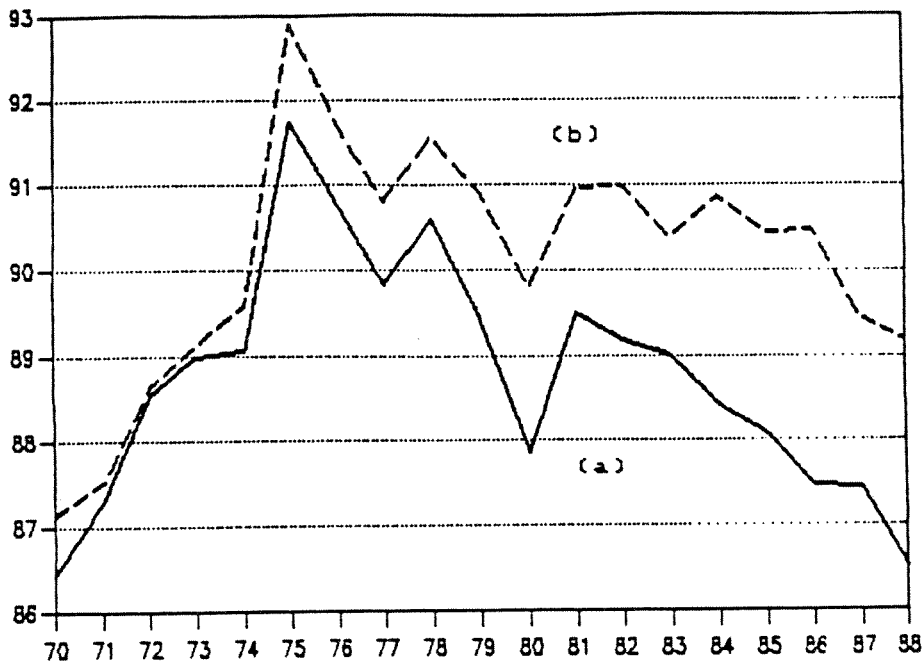


TABLE 1

PRIVATE AND PUBLIC GROSS DISPOSABLE INCOME (BILLIONS OF LIRE)				
YEAR	(A)	(B)	(C)	(D)=(A)+(C)
1970	58489	58939	9156	67645
1971	64204	64343	9324	73529
1972	71216	71290	9242	80458
1973	86449	86573	10727	97175
1974	108773	109443	13392	122165
1975	127063	128686	11430	138492
1976	158545	160201	16189	174734
1977	192660	194756	21833	214493
1978	229484	231936	23837	253321
1979	278626	283153	32443	311519
1980	342151	349815	47342	389493
1981	414059	420719	48559	462618
1982	483564	493373	58806	542370
1983	561458	570364	69400	630958
1984	639216	656955	83923	723138
1985	710276	729412	96137	806412
1986	778857	805491	111638	890494
1987	852708	872372	122489	975197
1988	935768	964650	145923	1081691

- (A) EXCLUDING NON-FINANCIAL AND INSURANCE ENTERPRISES AND CREDIT INSTITUTIONS CONTROLLED BY GENERAL GOVERNMENT.
 (B) USING THE CLASSIFICATION OF THE PRIVATE SECTOR FROM THE OLD NATIONAL ACCOUNTS.
 (C) INCLUDING GENERAL GOVERNMENT AND ITS CONTROLLED FINANCIAL AND NON-FINANCIAL INSTITUTIONS
 (D) NATIONAL TOTAL

and 1988. The same trend, though less marked, is to be found in the private sector, where the contribution to disposable income of consumer households has remained close to 90 per cent (Table 2). Here too, however -- and particularly in the years 1984-88 -- there was a slight decline in the share of households, to the advantage of non-financial enterprises.

The enhanced role of enterprises in the private sector emerges more clearly when the item gross saving is examined. The definition used in this paper, i.e. gross disposable income minus residents' final consumption, is not entirely appropriate since the lack of reconstructed data on the net changes in severance pay funds yields an under/-overestimation of the saving of households/enterprises⁴.

The ratio to national income of private saving first climbed, reaching a maximum of 31 per cent in 1978, subsequently declining to approximately 24.5 per cent in 1988; households' contribution to this aggregate recorded a more pronounced fall: in 1986-88 it was more than two points lower than in 1970 (Figure 3).

Also with regard to the composition of private sector saving, the share of households, which was relatively stable at around two thirds until 1985, subsequently dropped to 1980 levels, some four points lower than in 1970 (Figure 4). As a counterpart to fluctuations in the propensity to save, which was more pronounced in the eighties than in the seventies, the average propensity to consume rose by 7 points between 1978 and 1988, to finish about 4 points higher than in 1970

4. It is worth mentioning that for the years 1980-88 Istat reports that net changes in severance pay funds, which according to the European System of Integrated Economic Accounts conventions contribute to saving, accounted for 7-8 per cent of consumer households' saving as defined in this paper.

Figure 2

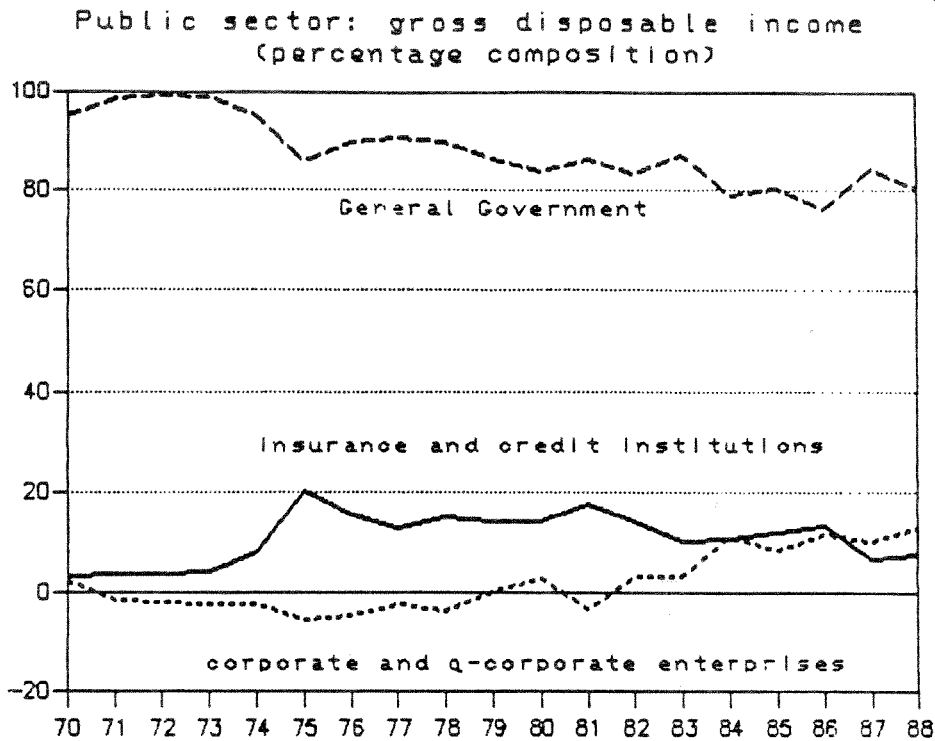
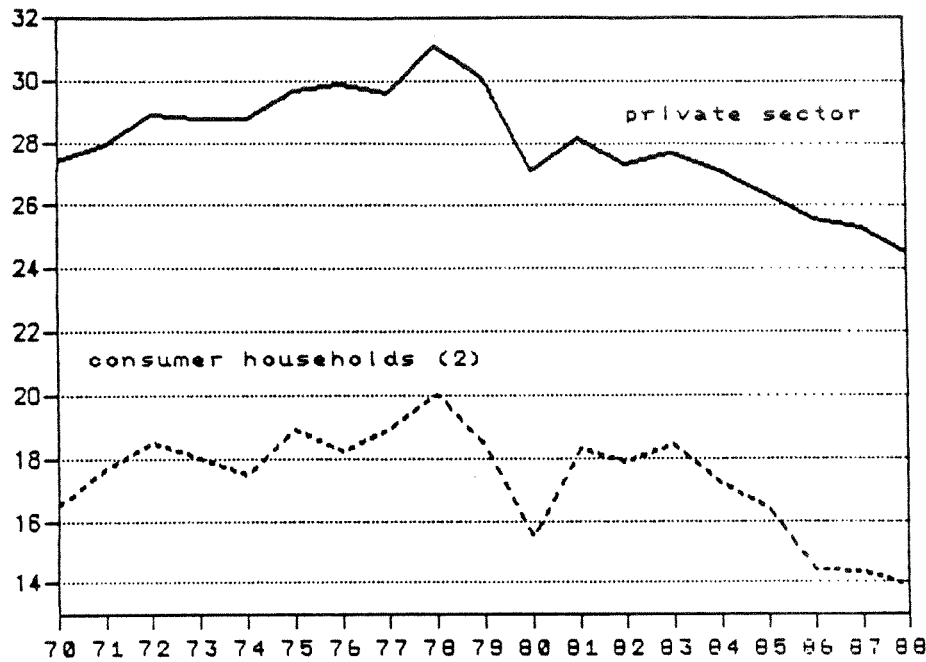


TABLE 2

PRIVATE SECTOR: GROSS DISPOSABLE INCOME (PERCENTAGE COMPOSITION)				
YEAR	CONSUMER HOUSEHOLDS	SOLE PROPRIETOR- SHIPS	CORPORATE & Q-CORPORATE ENTERPRISES	INSURANCE & CREDIT INSTITUTIONS
1970	87.4	4.0	8.2	.4
1971	88.2	3.6	7.6	.5
1972	88.2	3.5	7.8	.5
1973	87.8	3.5	8.1	.5
1974	87.2	3.5	8.5	.8
1975	88.2	3.5	7.3	1.0
1976	87.2	3.5	8.4	.9
1977	88.1	3.5	7.6	.8
1978	87.8	3.6	7.8	.9
1979	87.0	3.7	8.5	.8
1980	86.8	2.4	9.7	1.1
1981	89.0	2.5	7.5	1.0
1982	89.4	3.9	5.9	.9
1983	89.6	3.7	5.8	.9
1984	88.7	3.1	7.2	1.0
1985	88.7	2.3	8.1	.9
1986	87.3	3.5	8.3	.9
1987	87.5	3.9	7.6	.9
1988	87.7	3.0	8.4	.9

Figure 3

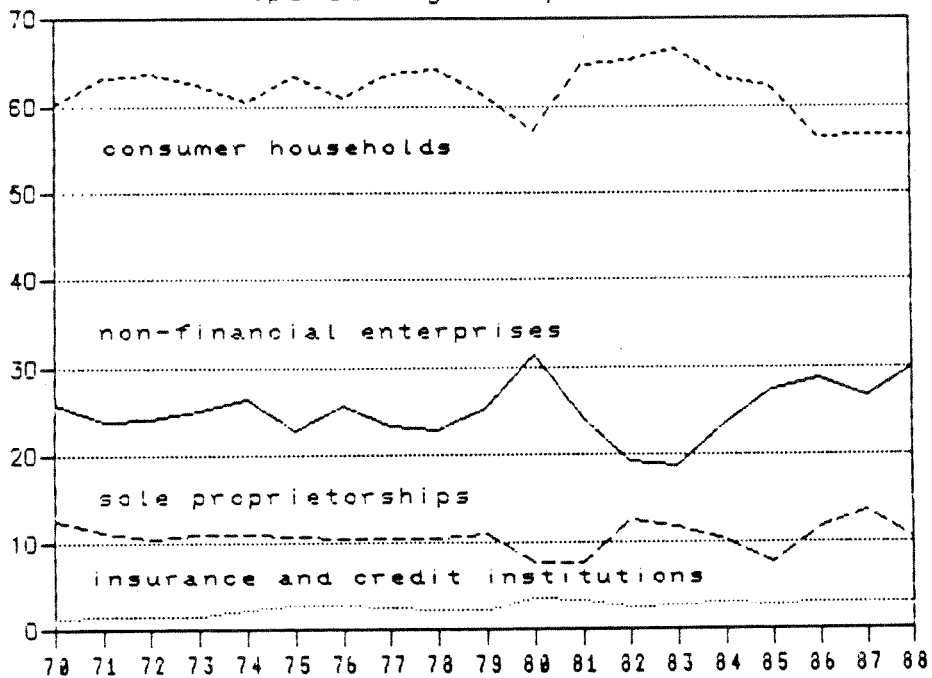
Private sector: gross saving ratio (1)
 (as a percentage of gross national disposable income)



- (1) Gross saving is the difference between residents' disposable income and their final consumption.
- (2) Households include private non profit institutions.

Figure 4

Private sector: gross saving ratio (1)
 (percentage composition)



- (1) The saving of non-households sector is equal to their disposable income

(Figure 5). While the shares of smaller (less than 20 employees) sole proprietorships, credit and insurance institutions remained comparatively stable, the contribution to the formation of private saving of non-financial enterprises reached almost 30 per cent between 1985 and 1988, approximately 4 points more than in 1970.

In the following Sections we illustrate firstly the classification of sectors adopted (Section 2) and the overall estimation criteria and statistical sources utilized (Section 3); we then describe how the main items of the income accounts were reconstructed (Section 4). The Appendix presents the detailed accounts over the period 1970-79 (1970-88 for credit and insurance institutions).

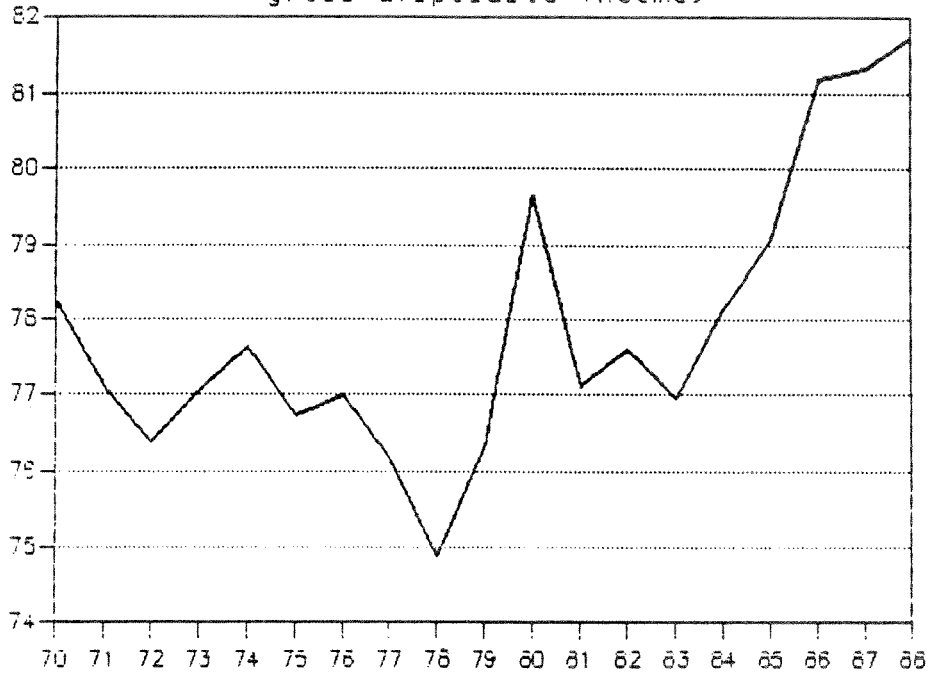
2. Classification by sector

According to the recently introduced breakdown by institutional sector, resident economic units are classified as:

- a) General government;
- b) Credit institutions;
- c) Insurance enterprises;
- d) Households, sub-divided into:
 - d1) consumer households and private non-profit institutions (NPI)
 - d2) sole proprietorships with fewer than 20 employees (SP<20);
- e) Non-financial corporate and quasi-corporate enterprises (NFEs), sub-divided into:
 - e1) private NFEs, including sole proprietorships with at least 20 employees;
 - e2) public NFEs, including:
 - autonomous market undertakings, excluding the State Railways;

Figure 5

Households : average propensity to consume
(final consumption as a percentage of
gross disposable income)



- municipal and regional government agencies and syndicates;
- State-controlled enterprises;
- Enel (National Electricity Authority)

The main differences between this classification and its predecessor (Istat, 1983) are to be found in the household sector. On the one hand, the current definition of consumer households includes private non-profit institutions, which were formerly considered separately; on the other hand -- and more importantly -- smaller sole proprietorships have been classified as a sub-division of the household sector. Larger sole proprietorships are included, without separate status, among private NFEs. The earlier classification included in the household sector sole proprietorships with up to 50 or 100 employees according to whether they operated in the services or manufacturing sector.

As well as reconstructing the income accounts for the years 1970-1979 in accordance with the new and more detailed classification, we have disaggregated the credit and insurance institutions by type of ownership.

With regard to credit institutions, which include the central bank, commercial and savings banks, special credit institutions and the various types of financial enterprises (leasing, factoring and consumer credit institutions, stockbrokers, etc.), the need for homogeneous time series data and the acknowledgement that non-bank operators acquired importance only from the end of the seventies, suggested bringing together the private sector and the combined "Ordinary Commercial" and "Cooperative" banks, drawn from the

Bank of Italy's banking statistics⁵. On account of their insignificant contribution, we chose to neglect privately-owned special credit institutions (namely Interbanca, which is controlled by Banca Nazionale dell'Agricoltura, and Centrobanca, controlled by the cooperative banks). To sum up, once the items relating to total credit institutions, which for the most part coincided with the earlier sectoral accounts, and to the privately-owned subset had been identified, the estimates for the government-controlled component were obtained residually. In the case of the private sector the procedure adopted resulted on the one hand in an underestimation, due to the exclusion of the rural and artisans' banks and of all units engaged in non-banking financial services and, on the other hand, in an overestimation, due to not having taken out ordinary commercial banks controlled by non-private shareholders.

In the case of insurance enterprises, we reversed the above estimation procedure, obtaining residually the private sector income account by netting the aggregate data of the corresponding items for the leading publicly-owned enterprises - INA and its subsidiary Assitalia - drawn from ANIA (various issues).

The estimation of public NFEs' accounts was carried out in two stages. First, the balance sheet figures were used to reconstruct selected items of the combined accounts relating to an aggregate subset, composed of municipal companies, state-controlled companies, autonomous market undertakings, including the State Railways, and ENEL. The

5. Aggregate income accounts of various types of banks, published annually in the Appendix to the Bank of Italy's Annual Report, are available only from 1974 on. For the years 1970-73 estimates were obtained by linkage with the grand total aggregate.

resulting series of gross operating surplus, interest and income tax were linked to the corresponding series for public NFEs computed by Istat for the base year, 1983⁶. For the remaining minor items the corresponding series of the NFEs in the old national accounting system were allocated to the public and private NFEs according to the 1983 ratios.

3. Estimation criteria and statistical sources

When reconstructing the income accounts it is desirable to distinguish between primary distribution of income, particularly gross operating surplus, and transfers. Whereas the revised classification of sectors has affected all items, the new criteria for estimating value added affect only gross operating surplus.

The constraints involved in reconstructing the accounts consistently with national accounting aggregates derive from the fact that data on national gross disposable income and on international transactions have been revised by Istat from 1970 on, while those relating to the consolidated general government account have been revised only from 1980. Given the presumably scant quantitative importance of retrospective changes in the latter accounts for the seventies, our calculations should not be unduly affected.

After taking account of the consistency constraints just mentioned, the general approach followed in our estimation procedure can be summarized as follows:

a) we assumed that the accounts for the credit and insurance sectors (except as specified below) are not to be revised;

6. See Sect. 3 (d) for the rationale of this choice.

b) we split the old household sector into consumer units and sole proprietorships and further sub-divided the latter according to size, drawing on unpublished data taken from the 1983 Value Added Survey for sole proprietorships with between 20 and 50 employees in the services sector and between 20 and 100 in manufacturing;

c) we removed from the NFE sector those under state control and added sole proprietorships with at least 20 employees;

d) fixed ratios derived from the new income accounts for 1983 were utilized for purposes of sectoral classification. We chose 1983 as the base year on the assumption that the initial choice by Istat to publish revised sectoral accounts starting from that year (Istat, 1990) was motivated by the better quality of information made available through the 1981 census and the estimation of the 1982 enlarged input-output tables as well as by the availability of other source material starting that year (see Istat, 1990, p. 12, reproduced in Istat, 1991, p. 15).

The reconstruction of time series for the main items of the public NFE accounts was based: in the case of ENEL, on the authority's balance sheet; in the case of municipal companies, on data from CISPEL; in the case of autonomous market undertakings (including the State Railways), on Bank of Italy estimates of their consolidated (cash) accounts. For state-controlled enterprises, the consolidated accounts provided by the supervising Ministry were discarded as a possible source, because of the frequent changes in the criteria used, and the estimates published in Mediobanca (various issues) were used instead. The Mediobanca data have the advantage of being collected and reclassified according to homogeneous criteria and of offering an almost complete annual coverage of state-controlled companies.

4. Estimation of the main income accounts items

This Section gives details of the criteria followed in allocating by sector the main items included in the formation of gross disposable income. Unless otherwise specified, the fixed ratios utilized are derived from the 1983 Istat accounts.

4.1 Gross operating surplus

The gross operating surplus (GOS) of the private non-financial sector was the item most affected, upwards, by the revision of the production account. Given the GOS for general government and for the public NFEs, we computed other sectors' GOS as follows:

a) **Credit institutions and insurance enterprises.** Given that the ratio between the GOS of these two sectors combined and the GOS of the 'credit and insurance' branch for the years 1980-86 was stable around values slightly above unity, the series for the years 1970-79 was obtained by multiplying by a factor of 1.005 the GOS of the branch and allocating the total between credit institutions and insurance enterprises according to fixed weights (95.5 per cent and 4.5 per cent respectively).

b) **Consumer households.** Since this entry represents essentially actual and imputed housing rents, this sector was allocated 95.4 per cent of the value added for the renting of buildings (VALOC).

c) **Sole proprietorships with fewer than 20 employees (SP<20).** The formula adopted was as follows:

$$\begin{aligned}
 \text{GOS}_{\text{SP<20}} &= \left\{ \text{GOS}_{\text{H}} - 0.954 \cdot \text{VALOC}_{\text{ONA}} + [(1-\alpha) \cdot (\text{GOS}_{\text{NF}} - \right. \\
 &\quad \left. \text{VALOC}_{\text{REV}})] \cdot \beta \right\}
 \end{aligned}$$

where

$$\alpha = \frac{\text{GOS}_{\text{NNA}}^{\text{NFE}} - (\text{GOS}_{\text{ONA}}^{\text{NFE}} + \text{GOS}_{\text{SP} \geq 20}^{\text{NFE}})}{[\text{GOS}_{\text{NF}}^{\text{NF}} - \text{VALOC}]_{\text{REV}}} = 0.2$$

$$\beta = \text{GOS}_{\text{SP} < 20}^{\text{SP}} / \text{GOS}_{\text{SP}}^{\text{SP}} = 0.957$$

The symbols in braces represent the GOS attributable under the new national accounting system (NNA) to all sole proprietorships (SP), bearing in mind that households (H) also include consumers: the first two terms identify the GOS of SPs implicit in the old national accounting system (ONA); the expression in the square brackets represents the quota, $1 - \alpha$, to ascribe to SPs, of the revised GOS, net of VALOC, of the non-financial sector (NF). The share, β , of the aggregate thus calculated and set in the braces was finally allocated to smaller sole proprietorships⁷.

d) Private corporate and quasi-corporate enterprises. This item is obtained as a residue.

4.2 Interest

Once interests received and paid had been

7. As an indirect check of the reliability of the proposed estimation criteria, it is interesting to compare the gross operating surplus values for smaller sole proprietorships presented in Marotta-Pagliano (1990) with those published in Istat (1991) and by the Ministry for the Budget (1991), both referring to the three-year period 1980-82. The largest difference in the first two studies, amounting in 1982 to -9.6 per cent by comparison with the Istat data was more than halved (to -4.2) in the subsequently revised data published in the third work.

allocated to the rest of the world, general government, insurance enterprises, credit institutions and public NFEs, the following estimation procedure was adopted for the remaining sectors:

a) **Consumer households and smaller sole proprietorships.** In addition to the entries relating to private non-profit institutions, the first sector was assigned 95 per cent of interest received and 35 per cent of interest paid of the corresponding items of the ONA households sector. The remaining interest was divided between smaller and larger sole proprietorships respectively at rates of 87/13 per cent for interests received and 92/8 per cent for interests paid.

b) **Private NFEs.** This sector was assigned the still unallocated share of interest paid imputable to ONA households and NFEs. Interest received was obtained residually from the grand total of interests.

4.3 Current taxes on income and wealth⁸

Since the 1983 data show that taxes owed by larger sole proprietorships were negligible (less than 0.5 per cent of those paid by ONA households), we allocated the combined taxes paid by the latter and by private non-profit institutions at rates of 94/6 per cent respectively to consumer households and smaller SPs; the entry for private NFEs was obtained residually.

8. It should be noted that neither the old or new national accounts consolidate current taxes for general government. For reasons of homogeneity with the series derived after 1980 from the consolidated general government account, consolidation has here been extended to the seventies. It is worth recalling that in the new national accounts current taxes on income and wealth do not, as they did in the old accounts, include revenue from the 1982-84 tax amnesty (see Istat, 1987, Table 2.13).

4.4 Withdrawals from the entrepreneurial income of sole proprietorships

This entry, not included in the previous accounts, represents income from self-employment and is estimated as 88 per cent (the ratio derived from the NNA figures for smaller sole proprietorships) of the gross disposable income of the sector prior to withdrawals.

4.5 Other items

4.5.1 Withdrawals from the entrepreneurial income of enterprises

This item was introduced in the new national accounts. It is estimated as being equal to 9.5 per cent of the GOS of private NFEs.

4.5.2 Dividends and other distributed income

Given the ONA general total and the asset and liability side items for the rest of the world, insurance enterprises, general government and consumer households, the remaining sectors were allocated as follows:

a) **Credit institutions:** dividends paid were arbitrarily divided equally between public and private institutions; dividends received were imputed only to private institutions;

b) **Public NFEs:** dividends paid were taken as those published by Mediobanca for the preceding calendar year;

c) **Private NFEs:** unallocated share of dividends paid; dividends received were imputed at rates of 63 and 37 per cent respectively to private and public NFEs.

4.5.3 Imputed social contributions

The aggregate series on the liability side of the consumer households account was taken from the 1975-79 Social Security consolidated accounts published by ISTAT (1987). For the years before 1975 the data were based on the old series.

With regard to imputations to the receiving sectors, those relating to public and private credit institutions were allocated in proportion to employees' compensation. For insurance enterprises, for which no data on labour costs were available, the ONA entries were imputed by type of ownership in proportion to interest received, which was taken as indicating output. Consumer households and smaller sole proprietorships were attributed the ONA households (plus NPIS) entries at rates of 6 and 79 per cent respectively. The residue was finally distributed among private and public NFEs at rates of 69.5 and 30.5 per cent respectively.

4.5.4 Social benefits

The liability side items of the rest of the world and general government accounts are known; the allocation between credit and insurance institutions follows the same criteria adopted for imputed social contributions. In the case of consumer households and smaller sole proprietorships, the ONA data were imputed at rates of 4 per cent to the former and 58 per cent to the latter. The residue was allocated to private and public NFEs in proportions of 67.5 and 32.5 per cent respectively. The aggregate series thus obtained, net of the amount allocated to the rest of the world, was imputed entirely to consumer households.

4.5.5 Imputed output of bank and insurance services

The NNA data were allocated among (private and public) credit and insurance institutions in proportion to net interests received.

**Statistical Annex: Distribution of Income and Current
Transactions with the Rest of the World Account**

Tables 1-10	Institutional sectors: 1970-1979.
Table 11	Consumer households: 1970-1979.
Table 12	Sole proprietorships with less than 20 employees: 1970-1979.
Table 13	Non-financial private corporate and quasi-corporate enterprises: 1970-1979.
Table 14	Non-financial private enterprises: 1970-1979.
Table 15	Non-financial public corporate and quasi-corporate enterprises: 1970-1979.
Table 16	Private credit institutions: 1970-1988.
Table 17	Public credit institutions: 1970-1988.
Table 18	Private insurance enterprises: 1970-1988.
Table 19	Public insurance enterprises: 1970-1988.

TABLE-1
1970

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT (BILLIONS OF LIRE)									
	NON FINANC. CORPORATE & Q-CORPORATE ENTERPRISES	HOUSEHOLDS	CREDIT INSTITU- TIONS	INSURANCE ENTER- PRISES	GENERAL GOVERN- MENT	IMPUTED OUTPUT OF BANK SERV.	TOTAL DOMESTIC	REST OF THE WORLD	TOTAL
GROSS OPERATING SURPLUS	7858	23963	543	25	217	-1799	30807		30807
COMPENSATION OF EMPLOYEES		30922					30922	43	30965
WITHDRAWALS FROM QUASI-CORPORATIONS		85			14		99		99
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		16958					16958		16958
WITHDRAWALS FROM CORPORATIONS		618					618		618
TAXES LINKED TO PRODUCTION AND IMPORTS					6973		6973	4	6977
INTEREST RECEIVED	572	2054	5643	77	812		9158	505	9663
IMPUTED INTER.ACCRU.TO INSURANCE POLICY		48					48		48
INCOME FROM LAND AND INTANGIBLE ASSETS	85	133			79		297	66	363
DIVIDENDS AND OTHER INCOME	193	200	46	11	19		469	74	543
NET ACCIDENT INSURANCE PREMIUMS				627			627	124	751
ACCIDENT INSURANCE CLAIMS	212	411	3	124	1		751		751
CURRENT TAXES ON INCOME AND WEALTH					3461		3461		3461
ACTUAL SOCIAL CONTRIBUTIONS				78	6714		6792		6792
IMPUTED SOCIAL CONTRIBUTIONS	1184	287	238	20	762		2491		2491
SOCIAL BENEFITS		8938					8938	67	9005
CURRENT TRANSFERS WITHIN GENERAL GOVERN					2917		2917		2917
CURRENT TRANSFERS TO PRIVATE NPI		228					228		228
CURRENT INTERNATIONAL COOPERATION					22		22	237	259
PRIVATE INTERNATIONAL TRANSFERS		279					279		279
MISCELLANEOUS CURRENT TRANSFERS	7	81			467		555		555
IMPORTS OF GOODS AND SERVICES								10485	10485
FINAL CONSUMPTION OF RESIDENTS ABROAD								494	494
TOTAL RESOURCES	10111	85205	6473	962	22458	-1799	123410		
COMPENSATION OF EMPLOYEES								424	424
WITHDRAWALS FROM QUASI-CORPORATIONS	99						99		99
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		16958					16958		16958
WITHDRAWALS FROM CORPORATIONS	618						618		618
PRODUCTION SUBSIDIES					1103		1103	44	1147
INTEREST PAID	1960	1879	3872	7	1445		9163	500	9663
IMPUTED INTER.ACCRU.TO INSURANCE POLICY				48			48		48
INCOME FROM LAND AND INTANGIBLE ASSETS	171	182					353	10	363
DIVIDENDS AND OTHER INCOME	398		68	12			478	65	543
NET ACCIDENT INSURANCE PREMIUMS	177	445	3	124	2		751		751
ACCIDENT INSURANCE CLAIMS				627			627	124	751
CURRENT TAXES ON INCOME AND WEALTH	662	2646	144	9			3461		3461
ACTUAL SOCIAL CONTRIBUTIONS		6792					6792		6792
IMPUTED SOCIAL CONTRIBUTIONS		2491					2491		2491
SOCIAL BENEFITS	844	96	145	45	7775		8905	100	9005
CURRENT TRANSFERS WITHIN GENERAL GOVERN					2917		2917		2917
CURRENT TRANSFERS TO PRIVATE NPI			23	1	204		228		228
CURRENT INTERNATIONAL COOPERATION					237		237	22	259
PRIVATE INTERNATIONAL TRANSFERS								279	279
MISCELLANEOUS CURRENT TRANSFERS	197	270			69		536	19	555
EXPORTS OF GOODS AND SERVICES								10002	10002
FINAL CONSUMPTION OF NON-RESIDENTS								1039	1039
IMPUTED OUTPUT OF BANK SERVICES			1727	72		-1799			
TOTAL USES	5126	31759	5982	945	13752	-1799	55765		
GROSS DISPOSABLE INCOME	4985	53446	491	17	8706		67645		

TABLE-2
1971

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT (BILLIONS OF LIRE)									
	NON FINANC. CORPORATE & Q-CORPORATE ENTERPRISES	HOUSEHOLDS	CREDIT INSTITU- TIONS	INSURANCE ENTER- PRISES	GENERAL GOVERN- MENT	IMPUTED OUTPUT OF BANK SERV.	TOTAL DOMESTIC	REST OF THE WORLD	TOTAL
GROSS OPERATING SURPLUS	8028	25088	637	30	247	-2124	31906		31906
COMPENSATION OF EMPLOYEES		35429					35429	43	35472
WITHDRAWALS FROM QUASI-CORPORATIONS		96			31		127		127
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		17156					17156		17156
WITHDRAWALS FROM CORPORATIONS		641					641		641
TAXES LINKED TO PRODUCTION AND IMPORTS					7384		7384	166	7550
INTEREST RECEIVED	643	2668	6765	85	906		11067	607	11674
IMPUTED INTER.ACCRU.TO INSURANCE POLICY		54					54		54
INCOME FROM LAND AND INTANGIBLE ASSETS	87	140			79		306	70	376
DIVIDENDS AND OTHER INCOME	209	158	50		28		457	64	521
NET ACCIDENT INSURANCE PREMIUMS				802			802	161	963
ACCIDENT INSURANCE CLAIMS	266	530	3	162	2		963		963
CURRENT TAXES ON INCOME AND WEALTH					3919		3919		3919
ACTUAL SOCIAL CONTRIBUTIONS				84	7648		7732		7732
IMPUTED SOCIAL CONTRIBUTIONS	1302	319	335	24	820		2800		2800
SOCIAL BENEFITS		10364					10364	71	10435
CURRENT TRANSFERS WITHIN GENERAL GOVERN					3712		3712		3712
CURRENT TRANSFERS TO PRIVATE NPI		274					274		274
CURRENT INTERNATIONAL COOPERATION					55		55	253	308
PRIVATE INTERNATIONAL TRANSFERS		321					321		321
MISCELLANEOUS CURRENT TRANSFERS	33	105			686		824		824
IMPORTS OF GOODS AND SERVICES								11297	11297
FINAL CONSUMPTION OF RESIDENTS ABROAD								556	
TOTAL RESOURCES	10568	93343	7790	1199	25517	-2124	136293		
COMPENSATION OF EMPLOYEES								460	460
WITHDRAWALS FROM QUASI-CORPORATIONS	127						127		127
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		17156					17156		17156
WITHDRAWALS FROM CORPORATIONS	641						641		641
PRODUCTION SUBSIDIES					1275		1275	199	1474
INTEREST PAID	2346	2319	4682	9	1754		11110	564	11674
IMPUTED INTER.ACCRU.TO INSURANCE POLICY				54			54		54
INCOME FROM LAND AND INTANGIBLE ASSETS	172	192			2		366	10	376
DIVIDENDS AND OTHER INCOME	335		86	13			434	87	521
NET ACCIDENT INSURANCE PREMIUMS	224	570	3	162	4		963		963
ACCIDENT INSURANCE CLAIMS				802			802	161	963
CURRENT TAXES ON INCOME AND WEALTH	616	3073	223	7			3919		3919
ACTUAL SOCIAL CONTRIBUTIONS		7732					7732		7732
IMPUTED SOCIAL CONTRIBUTIONS		2800					2800		2800
SOCIAL BENEFITS	1071	140	120	47	8964		10342	93	10435
CURRENT TRANSFERS WITHIN GENERAL GOVERN					3712		3712		3712
CURRENT TRANSFERS TO PRIVATE NPI			25		249		274		274
CURRENT INTERNATIONAL COOPERATION					253		253	55	308
PRIVATE INTERNATIONAL TRANSFERS								321	321
MISCELLANEOUS CURRENT TRANSFERS	303	383			119		805	19	824
EXPORTS OF GOODS AND SERVICES								11159	11159
FINAL CONSUMPTION OF NON-RESIDENTS								1196	
IMPUTED OUTPUT OF BANK SERVICES			2039	85		-2124			
TOTAL USES	5835	34365	7178	1179	16332	-2124	62765		
GROSS DISPOSABLE INCOME	4733	58978	612	20	9185		73528		

TABLE-3
1972

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT
(BILLIONS OF LIRE)

	NON FINANC. CORPORATE & Q-CORPORATE ENTERPRISES	HOUSEHOLDS	CREDIT INSTITU- TIONS	INSURANCE ENTER- PRISES	GENERAL GOVERN- MENT	IMPUTED OUTPUT OF BANK SERV.	TOTAL DOMESTIC	REST OF THE WORLD	TOTAL
GROSS OPERATING SURPLUS	8818	27170	718	34	276	-2372	34644		34644
COMPENSATION OF EMPLOYEES		39519					39519	46	39565
WITHDRAWALS FROM QUASI-CORPORATIONS		105			39		144		144
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		18212					18212		18212
WITHDRAWALS FROM CORPORATIONS		711					711		711
TAXES LINKED TO PRODUCTION AND IMPORTS					7566		7566	229	7795
INTEREST RECEIVED	713	3027	7723	99	945		12507	730	13237
IMPUTED INTER.ACCRU.TO INSURANCE POLICY		60					60		60
INCOME FROM LAND AND INTANGIBLE ASSETS	97	125			70		292	86	378
DIVIDENDS AND OTHER INCOME	237	192	56	14	21		520	52	572
NET ACCIDENT INSURANCE PREMIUMS				1002			1002	167	1169
ACCIDENT INSURANCE CLAIMS	309	686	4	167	3		1169		1169
CURRENT TAXES ON INCOME AND WEALTH					4740		4740		4740
ACTUAL SOCIAL CONTRIBUTIONS				87	8367		8454		8454
IMPUTED SOCIAL CONTRIBUTIONS	1523	378	400	37	944		3282		3282
SOCIAL BENEFITS		11955					11955	83	12038
CURRENT TRANSFERS WITHIN GENERAL GOVERN					4014		4014		4014
CURRENT TRANSFERS TO PRIVATE NPI		306					306		306
CURRENT INTERNATIONAL COOPERATION					49		49	223	272
PRIVATE INTERNATIONAL TRANSFERS		340					340		340
MISCELLANEOUS CURRENT TRANSFERS	51	128			715		894		894
IMPORTS OF GOODS AND SERVICES								13001	13001
FINAL CONSUMPTION OF RESIDENTS ABROAD								519	519
TOTAL RESOURCES	11748	102914	8901	1440	27749	-2372	150380		
COMPENSATION OF EMPLOYEES								509	509
WITHDRAWALS FROM QUASI-CORPORATIONS	144						144		144
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		18212					18212		18212
WITHDRAWALS FROM CORPORATIONS		711					711		711
PRODUCTION SUBSIDIES					1362		1362	323	1685
INTEREST PAID	2506	2572	5415	11	2095		12599	638	13237
IMPUTED INTER.ACCRU.TO INSURANCE POLICY				60			60		60
INCOME FROM LAND AND INTANGIBLE ASSETS	174	192			2		368	10	378
DIVIDENDS AND OTHER INCOME	373		95	11			479	93	572
NET ACCIDENT INSURANCE PREMIUMS	274	716	4	167	8		1169		1169
ACCIDENT INSURANCE CLAIMS				1002			1002	167	1169
CURRENT TAXES ON INCOME AND WEALTH	786	3652	290	12			4740		4740
ACTUAL SOCIAL CONTRIBUTIONS		8454					8454		8454
IMPUTED SOCIAL CONTRIBUTIONS		3282					3282		3282
SOCIAL BENEFITS	1143	139	150	52	10444		11928	110	12038
CURRENT TRANSFERS WITHIN GENERAL GOVERN					4014		4014		4014
CURRENT TRANSFERS TO PRIVATE NPI			27		279		306		306
CURRENT INTERNATIONAL COOPERATION					223		223	49	272
PRIVATE INTERNATIONAL TRANSFERS								340	340
MISCELLANEOUS CURRENT TRANSFERS	291	424			154		869	25	894
EXPORTS OF GOODS AND SERVICES								12698	12698
FINAL CONSUMPTION OF NON-RESIDENTS								1412	1412
IMPUTED OUTPUT OF BANK SERVICES			2277	95		-2372			
TOTAL USES	6402	37643	8258	1410	18581	-2372	69922		
GROSS DISPOSABLE INCOME	5346	65271	643	30	9168		80458		

TABLE-4
1973

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT (BILLIONS OF LIRE)									
	NON FINANC. CORPORATE & Q-CORPORATE ENTERPRISES	HOUSEHOLDS	CREDIT INSTITU- TIONS	INSURANCE ENTER- PRISES	GENERAL GOVERN- MENT	IMPUTED OUTPUT OF BANK SERV.	TOTAL DOMESTIC	REST OF THE WORLD	TOTAL
GROSS OPERATING SURPLUS	11078	33189	870	41	331	-3003	42506		42506
COMPENSATION OF EMPLOYEES		47551					47551	65	47616
WITHDRAWALS FROM QUASI-CORPORATIONS		123			31		154		154
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		22422					22422		22422
WITHDRAWALS FROM CORPORATIONS		890					890		890
TAXES LINKED TO PRODUCTION AND IMPORTS					8726		8726	258	8984
INTEREST RECEIVED	851	3440	9701	131	1166		15289	1087	16376
IMPUTED INTER.ACCRU.TO INSURANCE POLICY		67					67		67
INCOME FROM LAND AND INTANGIBLE ASSETS	109	152			72		333	101	434
DIVIDENDS AND OTHER INCOME	268	193	57	16	14		548	57	605
NET ACCIDENT INSURANCE PREMIUMS				1234			1234	197	1431
ACCIDENT INSURANCE CLAIMS	319	906	6	197	3		1431		1431
CURRENT TAXES ON INCOME AND WEALTH					5428		5428		5428
ACTUAL SOCIAL CONTRIBUTIONS				115	10222		10337		10337
IMPUTED SOCIAL CONTRIBUTIONS	1678	427	572	33	1076		3786		3786
SOCIAL BENEFITS		14490					14490	95	14585
CURRENT TRANSFERS WITHIN GENERAL GOVERN					6239		6239		6239
CURRENT TRANSFERS TO PRIVATE NPI		295					295		295
CURRENT INTERNATIONAL COOPERATION					36		36	398	434
PRIVATE INTERNATIONAL TRANSFERS		360					360		360
MISCELLANEOUS CURRENT TRANSFERS	72	179			892		1143		1143
IMPORTS OF GOODS AND SERVICES								18124	18124
FINAL CONSUMPTION OF RESIDENTS ABROAD								667	667
TOTAL RESOURCES	14375	124684	11206	1767	34236	-3003	183265		
COMPENSATION OF EMPLOYEES								565	565
WITHDRAWALS FROM QUASI-CORPORATIONS	154						154		154
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		22422					22422		22422
WITHDRAWALS FROM CORPORATIONS	890						890		890
PRODUCTION SUBSIDIES					1404		1404	399	1803
INTEREST PAID	2820	3136	6762	15	2734		15467	909	16376
IMPUTED INTER.ACCRU.TO INSURANCE POLICY				67			67		67
INCOME FROM LAND AND INTANGIBLE ASSETS	205	212			3		420	14	434
DIVIDENDS AND OTHER INCOME	396		103	12			511	94	605
NET ACCIDENT INSURANCE PREMIUMS	363	853	6	197	12		1431		1431
ACCIDENT INSURANCE CLAIMS				1234			1234	197	1431
CURRENT TAXES ON INCOME AND WEALTH	842	4234	340	12			5428		5428
ACTUAL SOCIAL CONTRIBUTIONS		10337					10337		10337
IMPUTED SOCIAL CONTRIBUTIONS		3786					3786		3786
SOCIAL BENEFITS	1608	214	250	64	12348		14484	101	14585
CURRENT TRANSFERS WITHIN GENERAL GOVERN					6239		6239		6239
CURRENT TRANSFERS TO PRIVATE NPI			30		265		295		295
CURRENT INTERNATIONAL COOPERATION					398		398	36	434
PRIVATE INTERNATIONAL TRANSFERS								360	360
MISCELLANEOUS CURRENT TRANSFERS	383	509			230		1122	21	1143
EXPORTS OF GOODS AND SERVICES								15233	15233
FINAL CONSUMPTION OF NON-RESIDENTS								1600	1600
IMPUTED OUTPUT OF BANK SERVICES			2883	120		-3003			
TOTAL USES	7661	45703	10374	1721	23633	-3003	86089		
GROSS DISPOSABLE INCOME	6714	78981	832	46	10603		97176		

TABLE-5
1974

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT
(BILLIONS OF LIRE)

	NON FINANC. CORPORATE & Q-CORPORATE ENTERPRISES	HOUSEHOLDS	CREDIT INSTITU- TIONS	INSURANCE ENTER- PRISES	GENERAL GOVERN- MENT	IMPUTED OUTPUT OF BANK SERV.	TOTAL DOMESTIC	REST OF THE WORLD	TOTAL
GROSS OPERATING SURPLUS	14754	42169	1958	92	408	-4894	54487		54487
COMPENSATION OF EMPLOYEES		59190					59190	83	59273
WITHDRAWALS FROM QUASI-CORPORATIONS		150			48		198		198
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		28278					28278		28278
WITHDRAWALS FROM CORPORATIONS		1186					1186		1186
TAXES LINKED TO PRODUCTION AND IMPORTS					10778		10778	325	11103
INTEREST RECEIVED	1383	6038	16853	181	1528		25983	2173	28156
IMPUTED INTER.ACCRU.TO INSURANCE POLICY		76					76		76
INCOME FROM LAND AND INTANGIBLE ASSETS	147	175			76		398	103	501
DIVIDENDS AND OTHER INCOME	257	172	34	13	14		490	62	552
NET ACCIDENT INSURANCE PREMIUMS				1417			1417	247	1664
ACCIDENT INSURANCE CLAIMS	367	1026	19	247	5		1664		1664
CURRENT TAXES ON INCOME AND WEALTH					6689		6689		6689
ACTUAL SOCIAL CONTRIBUTIONS				140	12974		13114		13114
IMPUTED SOCIAL CONTRIBUTIONS	1930	502	813	62	1185		4492		4492
SOCIAL BENEFITS		17194					17194	76	17270
CURRENT TRANSFERS WITHIN GENERAL GOVERN					7195		7195		7195
CURRENT TRANSFERS TO PRIVATE NPI		381					381		381
CURRENT INTERNATIONAL COOPERATION					41		41	326	367
PRIVATE INTERNATIONAL TRANSFERS		351					351		351
MISCELLANEOUS CURRENT TRANSFERS	66	263			962		1291		1291
IMPORTS OF GOODS AND SERVICES								29085	29085
FINAL CONSUMPTION OF RESIDENTS ABROAD								626	626
TOTAL RESOURCES	18903	157151	19677	2152	41903	-4894	234893		
COMPENSATION OF EMPLOYEES								581	581
WITHDRAWALS FROM QUASI-CORPORATIONS	198						198		198
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		28278					28278		28278
WITHDRAWALS FROM CORPORATIONS	1186						1186		1186
PRODUCTION SUBSIDIES					1802		1802	290	2092
INTEREST PAID	5028	5124	12338	20	3994		26504	1652	28156
IMPUTED INTER.ACCRU.TO INSURANCE POLICY				76			76		76
INCOME FROM LAND AND INTANGIBLE ASSETS	226	252			4		482	19	501
DIVIDENDS AND OTHER INCOME	340		124	14			478	74	552
NET ACCIDENT INSURANCE PREMIUMS	427	958	19	247	13		1664		1664
ACCIDENT INSURANCE CLAIMS				1417			1417	247	1664
CURRENT TAXES ON INCOME AND WEALTH	834	5444	396	15			6689		6689
ACTUAL SOCIAL CONTRIBUTIONS		13114					13114		13114
IMPUTED SOCIAL CONTRIBUTIONS		4492					4492		4492
SOCIAL BENEFITS	1414	180	308	77	15194		17173	97	17270
CURRENT TRANSFERS WITHIN GENERAL GOVERN					7195		7195		7195
CURRENT TRANSFERS TO PRIVATE NPI			38		343		381		381
CURRENT INTERNATIONAL COOPERATION					326		326		367
PRIVATE INTERNATIONAL TRANSFERS								41	351
MISCELLANEOUS CURRENT TRANSFERS	393	569			310		1272	19	1291
EXPORTS OF GOODS AND SERVICES								22871	22871
FINAL CONSUMPTION OF NON-RESIDENTS								1766	1766
IMPUTED OUTPUT OF BANK SERVICES			4698	196		-4894			
TOTAL USES	10046	58411	17921	2062	29181	-4894	112727		
GROSS DISPOSABLE INCOME	8857	98740	1756	90	12722		122166		

TABLE-6
1975

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT
(BILLIONS OF LIRE)

	NON FINANC. CORPORATE & Q-CORPORATE ENTERPRISES	HOUSEHOLDS	CREDIT INSTITU- TIONS	INSURANCE ENTER- PRISES	GENERAL GOVERN- MENT	IMPUTED OUTPUT OF BANK SERV.	TOTAL DOMESTIC	REST OF THE WORLD	TOTAL
GROSS OPERATING SURPLUS	14987	48913	2699	127	469	-6311	60884		60884
COMPENSATION OF EMPLOYEES		71325					71325	102	71427
WITHDRAWALS FROM QUASI-CORPORATIONS		186			35		221		221
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		32659					32659		32659
WITHDRAWALS FROM CORPORATIONS		1207					1207		1207
TAXES LINKED TO PRODUCTION AND IMPORTS					10937		10937	349	11286
INTEREST RECEIVED	1507	7613	21068	197	1596		31981	1762	33743
IMPUTED INTER. ACCRU. TO INSURANCE POLICY		87					87		87
INCOME FROM LAND AND INTANGIBLE ASSETS	141	214			95		450	144	594
DIVIDENDS AND OTHER INCOME	258	223	73	15	26		595	64	659
NET ACCIDENT INSURANCE PREMIUMS				1658			1658	298	1956
ACCIDENT INSURANCE CLAIMS	477	1156	21	298	4		1956		1956
CURRENT TAXES ON INCOME AND WEALTH					8443		8443		8443
ACTUAL SOCIAL CONTRIBUTIONS				208	16233		16441		16441
IMPUTED SOCIAL CONTRIBUTIONS	3880	646	920	74	1285		6805		6805
SOCIAL BENEFITS		21794					21794	61	21855
CURRENT TRANSFERS WITHIN GENERAL GOVERN					9896		9896		9896
CURRENT TRANSFERS TO PRIVATE NPI		436					436		436
CURRENT INTERNATIONAL COOPERATION					83		83	419	502
PRIVATE INTERNATIONAL TRANSFERS		338					338		338
MISCELLANEOUS CURRENT TRANSFERS	95	394			1083		1572		1572
IMPORTS OF GOODS AND SERVICES								27879	27879
FINAL CONSUMPTION OF RESIDENTS ABROAD								676	676
TOTAL RESOURCES	21345	187191	24781	2577	50185	-6311	279768	573	573
COMPENSATION OF EMPLOYEES							221		221
WITHDRAWALS FROM QUASI-CORPORATIONS	221						32659		32659
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		32659					1207		1207
WITHDRAWALS FROM CORPORATIONS	1207						3838	554	4392
PRODUCTION SUBSIDIES					5734		32772	971	33743
INTEREST PAID	6597	5988	14441	12			87		87
IMPUTED INTER. ACCRU. TO INSURANCE POLICY				87			576	18	594
INCOME FROM LAND AND INTANGIBLE ASSETS	307	264			5		568	91	659
DIVIDENDS AND OTHER INCOME	416		138	14			1956		1956
NET ACCIDENT INSURANCE PREMIUMS	496	1127	21	298	14		1658	298	1956
ACCIDENT INSURANCE CLAIMS				1658			8443		8443
CURRENT TAXES ON INCOME AND WEALTH	1384	6658	390	11			16441		16441
ACTUAL SOCIAL CONTRIBUTIONS		16441					6805		6805
IMPUTED SOCIAL CONTRIBUTIONS		6805					21747	108	21855
SOCIAL BENEFITS	1512	180	336	103	19616		9896		9896
CURRENT TRANSFERS WITHIN GENERAL GOVERN					9896		436		436
CURRENT TRANSFERS TO PRIVATE NPI			43		393		419		502
CURRENT INTERNATIONAL COOPERATION					419			83	338
PRIVATE INTERNATIONAL TRANSFERS								338	338
MISCELLANEOUS CURRENT TRANSFERS	542	541			464		1547	25	1572
EXPORTS OF GOODS AND SERVICES								26309	26309
FINAL CONSUMPTION OF NON-RESIDENTS								2158	2158
IMPUTED OUTPUT OF BANK SERVICES			6122	189		-6311			
TOTAL USES	12682	70663	21491	2372	40379	-6311	141276		
GROSS DISPOSABLE INCOME	8663	116528	3290	205	9806		138492		

TABLE-7
1976

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT (BILLIONS OF LIRE)									
	NON FINANC. CORPORATE & Q-CORPORATE ENTERPRISES	HOUSEHOLDS	CREDIT INSTITU- TIONS	INSURANCE ENTER- PRISES	GENERAL GOVERN- MENT	IMPUTED OUTPUT OF BANK SERV.	TOTAL DOMESTIC	REST OF THE WORLD	TOTAL
GROSS OPERATING SURPLUS	21122	60299	2936	138	572	-7353	77714		77714
COMPENSATION OF EMPLOYEES		87440					87440	109	87549
WITHDRAWALS FROM QUASI-CORPORATIONS		227			39		266		266
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		40493					40493		40493
WITHDRAWALS FROM CORPORATIONS		1719					1719		1719
TAXES LINKED TO PRODUCTION AND IMPORTS					14788		14788	550	15338
INTEREST RECEIVED	2234	10841	28290	260	2061		43686	1891	45577
IMPUTED INTER.ACCRU.TO INSURANCE POLICY		100					100		100
INCOME FROM LAND AND INTANGIBLE ASSETS	195	218			108		521	152	673
DIVIDENDS AND OTHER INCOME	321	267	76	14	37		715	91	806
NET ACCIDENT INSURANCE PREMIUMS				1966			1966	365	2331
ACCIDENT INSURANCE CLAIMS	576	1362	22	365	6		2331		2331
CURRENT TAXES ON INCOME AND WEALTH					12108		12108		12108
ACTUAL SOCIAL CONTRIBUTIONS				220	19929		20149		20149
IMPUTED SOCIAL CONTRIBUTIONS	4854		1216	81	1906		8851		8851
SOCIAL BENEFITS		27397					27397	97	27494
CURRENT TRANSFERS WITHIN GENERAL GOVERN					12874		12874		12874
CURRENT TRANSFERS TO PRIVATE NPI		689					689		689
CURRENT INTERNATIONAL COOPERATION					44		44	378	422
PRIVATE INTERNATIONAL TRANSFERS		385					385		385
MISCELLANEOUS CURRENT TRANSFERS	130	494			1195		1819		1819
IMPORTS OF GOODS AND SERVICES								39856	39856
FINAL CONSUMPTION OF RESIDENTS ABROAD								735	735
TOTAL RESOURCES	29432	232725	32540	3044	65667	-7353	356055		
COMPENSATION OF EMPLOYEES								634	634
WITHDRAWALS FROM QUASI-CORPORATIONS	266						266		266
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		40493					40493		40493
WITHDRAWALS FROM CORPORATIONS		1719					1719		1719
PRODUCTION SUBSIDIES					4368		4368	730	5098
INTEREST PAID	8708	7493	20359	17	8086		44663	914	45577
IMPUTED INTER.ACCRU.TO INSURANCE POLICY				100			100		100
INCOME FROM LAND AND INTANGIBLE ASSETS	345	295			8		648	25	673
DIVIDENDS AND OTHER INCOME	471		172	7			650	156	806
NET ACCIDENT INSURANCE PREMIUMS	596	1331	22	365	17		2331		2331
ACCIDENT INSURANCE CLAIMS				1966			1966	365	2331
CURRENT TAXES ON INCOME AND WEALTH	1991	9568	537	12			12108		12108
ACTUAL SOCIAL CONTRIBUTIONS		20149					20149		20149
IMPUTED SOCIAL CONTRIBUTIONS		8851					8851		8851
SOCIAL BENEFITS	2179	246	568	110	24241		27344	150	27494
CURRENT TRANSFERS WITHIN GENERAL GOVERN					12874		12874		12874
CURRENT TRANSFERS TO PRIVATE NPI			55	1	633		689		689
CURRENT INTERNATIONAL COOPERATION					378		378	44	422
PRIVATE INTERNATIONAL TRANSFERS								385	385
MISCELLANEOUS CURRENT TRANSFERS	592	603			529		1724	95	1819
EXPORTS OF GOODS AND SERVICES								35886	35886
FINAL CONSUMPTION OF NON-RESIDENTS								2677	2677
IMPUTED OUTPUT OF BANK SERVICES			7133	220		-7353			
TOTAL USES	16867	89029	28846	2798	51134	-7353	181321		
GROSS DISPOSABLE INCOME	12565	143696	3694	246	14533		174734		

TABLE-8
1977

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT
(BILLIONS OF LIRE)

	NON FINANC. CORPORATE & Q-CORPORATE ENTERPRISES	HOUSEHOLDS	CREDIT INSTITU- TIONS	INSURANCE ENTER- PRISES	GENERAL GOVERN- MENT	IMPUTED OUTPUT OF BANK SERV.	TOTAL DOMESTIC	REST OF THE WORLD	TOTAL
GROSS OPERATING SURPLUS	25362	73263	3658	172	644	-8558	94540		94540
COMPENSATION OF EMPLOYEES		107210					107210	139	107349
WITHDRAWALS FROM QUASI-CORPORATIONS		274			69		343		343
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		48983					48983		48983
WITHDRAWALS FROM CORPORATIONS		2017					2017		2017
TAXES LINKED TO PRODUCTION AND IMPORTS					19179		19179	920	20099
INTEREST RECEIVED	2894	14646	35481	350	2581		55952	1991	57943
IMPUTED INTER.ACCRU.TO INSURANCE POLICY		113					113		113
INCOME FROM LAND AND INTANGIBLE ASSETS	277	330			133		740	217	957
DIVIDENDS AND OTHER INCOME	457	346	79	14	28		924	152	1076
NET ACCIDENT INSURANCE PREMIUMS				2296			2296	420	2716
ACCIDENT INSURANCE CLAIMS	676	1592	21	420	7		2716		2716
CURRENT TAXES ON INCOME AND WEALTH					16465		16465		16465
ACTUAL SOCIAL CONTRIBUTIONS				211	23732		23943		23943
IMPUTED SOCIAL CONTRIBUTIONS	4387	802	1032	95	2366		8682		8682
SOCIAL BENEFITS		32304					32304	123	32427
CURRENT TRANSFERS WITHIN GENERAL GOVERN					16327		16327		16327
CURRENT TRANSFERS TO PRIVATE NPI		633					633		633
CURRENT INTERNATIONAL COOPERATION					21		21	415	436
PRIVATE INTERNATIONAL TRANSFERS		626					626		626
MISCELLANEOUS CURRENT TRANSFERS	165	467			1395		2027	1	2028
IMPORTS OF GOODS AND SERVICES								46554	46554
FINAL CONSUMPTION OF RESIDENTS ABROAD								985	985
TOTAL RESOURCES	34218	283606	40271	3558	82947	-8558	436041	1034	1034
COMPENSATION OF EMPLOYEES							343		343
WITHDRAWALS FROM QUASI-CORPORATIONS	343						48983		48983
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		48983					2017		2017
WITHDRAWALS FROM CORPORATIONS	2017						5760	796	6556
PRODUCTION SUBSIDIES					10623		56902	1041	57943
INTEREST PAID	10508	9323	26428	20			113		113
IMPUTED INTER.ACCRU.TO INSURANCE POLICY				113			906	51	957
INCOME FROM LAND AND INTANGIBLE ASSETS	433	462			11		926	150	1076
DIVIDENDS AND OTHER INCOME	663		254	9			2716		2716
NET ACCIDENT INSURANCE PREMIUMS	711	1519	47	420	19		2296	420	2716
ACCIDENT INSURANCE CLAIMS				2296			16465		16465
CURRENT TAXES ON INCOME AND WEALTH	2582	13293	571	19			23943		23943
ACTUAL SOCIAL CONTRIBUTIONS		23943					8682		8682
IMPUTED SOCIAL CONTRIBUTIONS		8682					32203	224	32427
SOCIAL BENEFITS	2247	297	543	153	28963		16327		16327
CURRENT TRANSFERS WITHIN GENERAL GOVERN					16327		633		633
CURRENT TRANSFERS TO PRIVATE NPI			65		568		415	21	436
CURRENT INTERNATIONAL COOPERATION					415			626	626
PRIVATE INTERNATIONAL TRANSFERS							1918	110	2028
MISCELLANEOUS CURRENT TRANSFERS	615	780			523			45614	45614
EXPORTS OF GOODS AND SERVICES								4224	4224
FINAL CONSUMPTION OF NON-RESIDENTS									
IMPUTED OUTPUT OF BANK SERVICES	20119	107282	8301	257	63209	-8558	221548		
TOTAL USES	14099	176324	36209	3287	19738	-8558	214493		
GROSS DISPOSABLE INCOME			4062	271					

TABLE-9
1978

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT (BILLIONS OF LIRE)									
	NON FINANC. CORPORATE & Q-CORPORATE ENTERPRISES	HOUSEHOLDS	CREDIT INSTITU- TIONS	INSURANCE ENTER- PRISES	GENERAL GOVERN- MENT	IMPUTED OUTPUT OF BANK SERV.	TOTAL DOMESTIC	REST OF THE WORLD	TOTAL
GROSS OPERATING SURPLUS	30598	89098	3915	184	886	-9665	115016		115016
COMPENSATION OF EMPLOYEES		124364					124364	167	124531
WITHDRAWALS FROM QUASI-CORPORATIONS		290			75		365		365
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		60480					60480		60480
WITHDRAWALS FROM CORPORATIONS		2481					2481		2481
TAXES LINKED TO PRODUCTION AND IMPORTS					22021		22021	1108	23129
INTEREST RECEIVED	3183	17377	40439	419	2269		63687	2440	66127
IMPUTED INTER.ACCRU.TO INSURANCE POLICY		126					126		126
INCOME FROM LAND AND INTANGIBLE ASSETS	255	230			167		652	329	981
DIVIDENDS AND OTHER INCOME	813	507	83	17	26		1446	216	1662
NET ACCIDENT INSURANCE PREMIUMS				2653			2653	446	3099
ACCIDENT INSURANCE CLAIMS	880	1737	17	446	19		3099		3099
CURRENT TAXES ON INCOME AND WEALTH					22404		22404		22404
ACTUAL SOCIAL CONTRIBUTIONS				178	27772		27950		27950
IMPUTED SOCIAL CONTRIBUTIONS	4891	961	1264	84	3183		10383		10383
SOCIAL BENEFITS		40436					40436	164	40600
CURRENT TRANSFERS WITHIN GENERAL GOVERN					32281		32281		32281
CURRENT TRANSFERS TO PRIVATE NPI		671					671		671
CURRENT INTERNATIONAL COOPERATION					39		39	1065	1104
PRIVATE INTERNATIONAL TRANSFERS		785					785		785
MISCELLANEOUS CURRENT TRANSFERS	159	673			2073		2905	1	2906
IMPORTS OF GOODS AND SERVICES								52489	52489
FINAL CONSUMPTION OF RESIDENTS ABROAD								1230	1230
TOTAL RESOURCES	40779	340216	45718	3981	113215	-9665	534244	1367	1367
COMPENSATION OF EMPLOYEES							365		365
WITHDRAWALS FROM QUASI-CORPORATIONS	365						365		365
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		60480					60480		60480
WITHDRAWALS FROM CORPORATIONS	2481						2481		2481
PRODUCTION SUBSIDIES					7063		7063	710	7773
INTEREST PAID	11750	9879	29251	31	13659		64570	1557	66127
IMPUTED INTER.ACCRU.TO INSURANCE POLICY				126			126		126
INCOME FROM LAND AND INTANGIBLE ASSETS	454	469			15		938	43	981
DIVIDENDS AND OTHER INCOME	1165		321	12			1498	164	1662
NET ACCIDENT INSURANCE PREMIUMS	922	1645	53	446	33		3099		3099
ACCIDENT INSURANCE CLAIMS				2653			2653	446	3099
CURRENT TAXES ON INCOME AND WEALTH	3221	18248	906	29			22404		22404
ACTUAL SOCIAL CONTRIBUTIONS		27950					27950		27950
IMPUTED SOCIAL CONTRIBUTIONS		10383					10383		10383
SOCIAL BENEFITS	2611	370	565	159	36577		40282	318	40600
CURRENT TRANSFERS WITHIN GENERAL GOVERN					32281		32281		32281
CURRENT TRANSFERS TO PRIVATE NPI			74	1	596		671		671
CURRENT INTERNATIONAL COOPERATION					1065		1065	39	1104
PRIVATE INTERNATIONAL TRANSFERS								785	785
MISCELLANEOUS CURRENT TRANSFERS	976	1097			541		2614	292	2906
EXPORTS OF GOODS AND SERVICES								54033	54033
FINAL CONSUMPTION OF NON-RESIDENTS								5359	5359
IMPUTED OUTPUT OF BANK SERVICES			9375	290		-9665			
TOTAL USES	23945	130521	40545	3747	91830	-9665	280923		
GROSS DISPOSABLE INCOME	16834	209695	5173	234	21385		253321		

TABLE-10
1979

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT
(BILLIONS OF LIRE)

	NON FINANC. CORPORATE & Q-CORPORATE ENTERPRISES	HOUSEHOLDS	CREDIT INSTITU- TIONS	INSURANCE ENTER- PRISES	GENERAL GOVERN- MENT	IMPUTED OUTPUT OF BANK SERV.	TOTAL DOMESTIC	REST OF THE WORLD	TOTAL
GROSS OPERATING SURPLUS	39059	109771	4225	199	1087	-11181	143609		143609
COMPENSATION OF EMPLOYEES		151102					151102	176	151278
WITHDRAWALS FROM QUASI-CORPORATIONS		381			108		489		489
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		75100					75100		75100
WITHDRAWALS FROM CORPORATIONS		3174					3174		3174
TAXES LINKED TO PRODUCTION AND IMPORTS					24943		24943	1891	26834
INTEREST RECEIVED	3938	20114	47365	533	2686		74636	3298	77934
IMPUTED INTER.ACCRU.TO INSURANCE POLICY		141					141		141
INCOME FROM LAND AND INTANGIBLE ASSETS	310	378		3	205		896	254	1150
DIVIDENDS AND OTHER INCOME	915	428	101	20	43		1507	200	1707
NET ACCIDENT INSURANCE PREMIUMS				3104			3104	588	3692
ACCIDENT INSURANCE CLAIMS	907	2164	18	588	15		3692		3692
CURRENT TAXES ON INCOME AND WEALTH					26570		26570		26570
ACTUAL SOCIAL CONTRIBUTIONS				188	34947		35135		35135
IMPUTED SOCIAL CONTRIBUTIONS	6061	1224	1448	75	4117		12925		12925
SOCIAL BENEFITS		46829					46829	176	47005
CURRENT TRANSFERS WITHIN GENERAL GOVERN					41153		41153		41153
CURRENT TRANSFERS TO PRIVATE NPI		828					828		828
CURRENT INTERNATIONAL COOPERATION					25		25	332	357
PRIVATE INTERNATIONAL TRANSFERS		956					956		956
MISCELLANEOUS CURRENT TRANSFERS	248	769			2472		3489	62	3551
IMPORTS OF GOODS AND SERVICES								70284	70284
FINAL CONSUMPTION OF RESIDENTS ABROAD								1446	1446
TOTAL RESOURCES	51438	413359	53157	4710	138371	-11181	650303	1671	1671
COMPENSATION OF EMPLOYEES							489		489
WITHDRAWALS FROM QUASI-CORPORATIONS	489						75100		75100
WITHDRAWALS FROM SOLE PROPRIETORSHIPS		75100					3174		3174
WITHDRAWALS FROM CORPORATIONS	3174						8664	1552	10216
PRODUCTION SUBSIDIES					8664		75050	2884	77934
INTEREST PAID	13495	11282	33846	53	16374		141		141
IMPUTED INTER.ACCRU.TO INSURANCE POLICY				141			1095	55	1150
INCOME FROM LAND AND INTANGIBLE ASSETS	556	519			20		1545	162	1707
DIVIDENDS AND OTHER INCOME	1148		377	20			3692		3692
NET ACCIDENT INSURANCE PREMIUMS	913	2087	61	588	43		3104	588	3692
ACCIDENT INSURANCE CLAIMS							26570		26570
CURRENT TAXES ON INCOME AND WEALTH	3823	21891	820	36			35135		35135
ACTUAL SOCIAL CONTRIBUTIONS		35135					12925		12925
IMPUTED SOCIAL CONTRIBUTIONS		12925					46609	396	47005
SOCIAL BENEFITS	3028	428	592	135	42426		41153		41153
CURRENT TRANSFERS WITHIN GENERAL GOVERN					41153		828		828
CURRENT TRANSFERS TO PRIVATE NPI			91	1	736		332	25	357
CURRENT INTERNATIONAL COOPERATION					332			956	956
PRIVATE INTERNATIONAL TRANSFERS								372	3551
MISCELLANEOUS CURRENT TRANSFERS	1133	1339			707		3179	68315	68315
EXPORTS OF GOODS AND SERVICES								6838	6838
FINAL CONSUMPTION OF NON-RESIDENTS									
IMPUTED OUTPUT OF BANK SERVICES	27759	160706	10845	336	110455	-11181	338785		
TOTAL USES	23679	252653	46632	4414	27916	-11181	311518		
GROSS DISPOSABLE INCOME			6525	296					

TABLE 11

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT (BILLIONS OF LIRE)										
	CONSUMER HOUSEHOLDS									
	Y70	Y71	Y72	Y73	Y74	Y75	Y76	Y77	Y78	Y79
GROSS OPERATING SURPLUS	3485	4062	4814	5658	6870	8222	9784	11793	14062	17209
COMPENSATION OF EMPLOYEES	30922	35429	39519	47551	59190	71325	87440	107210	124364	151102
WITHDRAWALS FROM QUASI-CORPOR	85	96	105	123	150	186	227	274	290	381
WITHDRAWALS FROM SOLE PROPRIE	16958	17156	18212	22422	28278	32659	40493	48983	60480	75100
WITHDRAWALS FROM CORPORATIONS	618	641	711	890	1186	1207	1719	2017	2481	3174
INTEREST RECEIVED	1964	2551	2894	3289	5774	7280	10366	14005	16616	19233
IMPUTED INTER.ACCRU.TO INSURA	48	54	60	67	76	87	100	113	126	141
INCOME FROM LAND AND INTANGIB	133	140	125	152	175	214	218	330	230	378
DIVIDENDS AND OTHER INCOME	200	158	192	193	172	223	267	346	507	428
ACCIDENT INSURANCE CLAIMS	210	270	350	462	523	590	695	812	886	1104
IMPUTED SOCIAL CONTRIBUTIONS	20	23	27	30	35	46	56	57	68	86
SOCIAL BENEFITS	8938	10364	11955	14490	17194	21794	27397	32304	40436	46829
CURRENT TRANSFERS TO PRIVATE	228	274	306	295	381	436	689	633	671	828
PRIVATE INTERNATIONAL TRANSFE	279	321	340	360	351	338	385	626	785	956
MISCELLANEOUS CURRENT TRANSFE	72	89	109	156	224	336	420	398	555	655
TOTAL RESOURCES	64160	71628	79719	96138	120579	144943	180256	219901	262557	317604
INTEREST PAID	694	856	950	1158	1892	2211	2766	3442	3647	4165
INCOME FROM LAND AND INTANGIB	182	192	192	212	252	264	295	462	469	519
NET ACCIDENT INSURANCE PREMIU	206	263	331	394	443	521	615	702	760	964
CURRENT TAXES ON INCOME AND W	2487	2887	3433	3980	5117	6259	8994	12495	17153	20578
ACTUAL SOCIAL CONTRIBUTIONS	6792	7732	8454	10337	13114	16441	20149	23943	27950	35135
IMPUTED SOCIAL CONTRIBUTIONS	2491	2800	3282	3786	4492	6805	8851	8682	10383	12925
SOCIAL BENEFITS	6	9	9	14	12	12	16	19	24	28
MISCELLANEOUS CURRENT TRANSFE	177	251	278	334	373	355	396	512	720	878
TOTAL USES	13035	14990	16929	20215	25695	32868	42082	50257	61106	75192
GROSS DISPOSABLE INCOME	51125	56638	62790	75923	94884	112075	138174	169644	201451	242412

TABLE 12

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT (BILLIONS OF LIRE)										
	SOLE PROPRIETORSHIPS WITH LESS THAN 20 EMPLOYEES									
	Y70	Y71	Y72	Y73	Y74	Y75	Y76	Y77	Y78	Y79
GROSS OPERATING SURPLUS	20478	21026	22356	27531	35299	40691	50515	61470	75036	92562
INTEREST RECEIVED	90	117	133	151	264	333	475	641	761	881
ACCIDENT INSURANCE CLAIMS	201	260	336	444	503	566	667	780	851	1060
IMPUTED SOCIAL CONTRIBUTIONS	267	296	351	397	467	600	738	745	893	1138
MISCELLANEOUS CURRENT TRANSFERS	9	16	19	23	39	58	74	69	118	114
TOTAL RESOURCES	21045	21715	23195	28546	36572	42248	52469	63705	77659	95755
WITHDRAWALS FROM SOLE PROPRIETO	16958	17156	18212	22422	28278	32659	40493	48983	60480	75100
INTEREST PAID	1185	1463	1622	1978	3232	3777	4727	5881	6232	7117
NET ACCIDENT INSURANCE PREMIUMS	239	307	385	459	515	606	716	817	885	1123
CURRENT TAXES ON INCOME AND WEA	159	186	219	254	327	399	574	798	1095	1313
SOCIAL BENEFITS	90	131	130	200	168	168	230	278	346	400
MISCELLANEOUS CURRENT TRANSFERS	93	132	146	175	196	186	207	268	377	461
TOTAL USES	18724	19375	20714	25488	32716	37795	46947	57025	69415	85514
GROSS DISPOSABLE INCOME	2321	2340	2481	3058	3856	4453	5522	6680	8244	10241

TABLE 13

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT (BILLIONS OF LIRE)										
	NON-FINANCIAL PRIVATE CORPORATE AND QUASI-CORPORATE ENTERPRISES (1)									
	Y70	Y71	Y72	Y73	Y74	Y75	Y76	Y77	Y78	Y79
GROSS OPERATING SURPLUS	6691	6973	7729	9642	12817	13189	18634	21770	26920	34162
INTEREST RECEIVED	469	520	580	668	1112	1209	1820	2268	2385	2981
INCOME FROM LAND AND INTANGIBLE	77	79	88	99	134	128	177	252	232	282
DIVIDENDS AND OTHER INCOME	160	173	197	222	213	214	266	379	675	759
ACCIDENT INSURANCE CLAIMS	197	247	287	297	341	444	536	629	818	843
IMPUTED SOCIAL CONTRIBUTIONS	823	905	1058	1166	1341	2697	3374	3049	3399	4212
MISCELLANEOUS CURRENT TRANSFERS	2	9	14	20	18	27	36	46	45	69
TOTAL RESOURCES	8419	8906	9953	12113	15976	17908	24843	28393	34474	43308
WITHDRAWALS FROM QUASI-CORPORAT	85	96	105	123	150	186	227	274	290	381
WITHDRAWALS FROM CORPORATIONS	618	641	711	890	1186	1207	1719	2017	2481	3174
INTEREST PAID	1009	1193	1166	1167	2616	3532	4620	5510	6391	7732
INCOME FROM LAND AND INTANGIBLE	150	151	153	180	199	270	304	381	400	489
DIVIDENDS AND OTHER INCOME	321	280	326	343	284	334	415	598	1021	997
NET ACCIDENT INSURANCE PREMIUMS	163	206	252	334	393	456	548	654	848	840
CURRENT TAXES ON INCOME AND WEA	614	563	742	794	783	1311	1881	2413	2961	3418
SOCIAL BENEFITS	570	723	772	1085	954	1021	1471	1517	1762	2044
MISCELLANEOUS CURRENT TRANSFERS	99	152	146	192	197	271	296	308	488	567
TOTAL USES	3628	4004	4372	5107	6761	8588	11480	13671	16642	19641
GROSS DISPOSABLE INCOME	4791	4902	5580	7006	9215	9319	13362	14721	17832	23667

(1) INCLUDING SOLE PROPRIETORSHIPS WITH AT LEAST 20 EMPLOYEES

TABLE 14

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT
(BILLIONS OF LIRE)

	NON-FINANCIAL PRIVATE ENTERPRISES (1)									
	Y70	Y71	Y72	Y73	Y74	Y75	Y76	Y77	Y78	Y79
GROSS OPERATING SURPLUS	27169	27999	30085	37173	48116	53880	69149	83240	101956	126724
INTEREST RECEIVED	559	637	713	819	1376	1542	2295	2909	3146	3862
INCOME FROM LAND AND INTANGIBLE	77	79	88	99	134	128	177	252	232	282
DIVIDENDS AND OTHER INCOME	160	173	197	222	213	214	266	379	675	759
ACCIDENT INSURANCE CLAIMS	398	507	623	741	844	1010	1203	1409	1669	1903
IMPUTED SOCIAL CONTRIBUTIONS	1090	1201	1409	1563	1808	3297	4112	3794	4292	5350
MISCELLANEOUS CURRENT TRANSFERS	11	25	33	43	57	85	110	115	163	183
TOTAL RESOURCES	29464	30621	33148	40659	52548	60156	77312	92098	112133	139063
WITHDRAWALS FROM QUASI-CORPORAT	85	96	105	123	150	186	227	274	290	381
WITHDRAWALS FROM SOLE PROPRIETO	16958	17156	18212	22422	28278	32659	40493	48983	60480	75100
WITHDRAWALS FROM CORPORATIONS	618	641	711	890	1186	1207	1719	2017	2481	3174
INTEREST PAID	2194	2656	2788	3145	5848	7309	9347	11391	12623	14849
INCOME FROM LAND AND INTANGIBLE	150	151	153	180	199	270	304	381	400	489
DIVIDENDS AND OTHER INCOME	321	280	326	343	284	334	415	598	1021	997
NET ACCIDENT INSURANCE PREMIUMS	402	513	637	793	908	1062	1264	1471	1733	1963
CURRENT TAXES ON INCOME AND WEA	773	749	961	1048	1110	1710	2455	3211	4056	4731
SOCIAL BENEFITS	660	854	902	1285	1122	1189	1701	1795	2108	2444
MISCELLANEOUS CURRENT TRANSFERS	192	284	292	367	393	457	503	576	865	1028
TOTAL USES	22352	23379	25086	30595	39477	46383	58427	70696	86057	105155
GROSS DISPOSABLE INCOME	7112	7242	8061	10064	13071	13772	18884	21401	26076	33908

(1) PRIVATE CORPORATE AND QUASI-CORPORATE ENTERPRISES INCLUDING SOLE PROPRIETORSHIPS

TABLE 15

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT (BILLIONS OF LIRE)										
	NON-FINANCIAL PUBLIC CORPORATE AND QUASI-CORPORATE ENTERPRISES									
	Y70	Y71	Y72	Y73	Y74	Y75	Y76	Y77	Y78	Y79
GROSS OPERATING SURPLUS	1167	1055	1089	1436	1937	1798	2488	3592	3678	4897
INTEREST RECEIVED	103	123	133	183	271	298	414	626	798	957
INCOME FROM LAND AND INTANGIBLE	8	8	9	10	13	13	18	25	23	28
DIVIDENDS AND OTHER INCOME	33	36	40	46	44	44	55	78	138	156
ACCIDENT INSURANCE CLAIMS	15	19	22	22	26	33	40	47	62	64
IMPUTED SOCIAL CONTRIBUTIONS	361	397	465	512	589	1183	1480	1338	1492	1849
MISCELLANEOUS CURRENT TRANSFERS	5	24	37	52	48	68	94	119	114	179
TOTAL RESOURCES	1692	1662	1795	2262	2927	3438	4589	5825	6305	8129
WITHDRAWALS FROM QUASI-CORPORAT	14	31	39	31	48	35	39	69	75	108
INTEREST PAID	951	1153	1340	1654	2412	3065	4088	4998	5360	5763
INCOME FROM LAND AND INTANGIBLE	21	21	21	25	27	37	41	52	54	67
DIVIDENDS AND OTHER INCOME	77	55	47	53	56	82	56	65	144	151
NET ACCIDENT INSURANCE PREMIUMS	14	18	22	29	34	40	48	57	74	73
CURRENT TAXES ON INCOME AND WEA	48	53	44	48	51	73	110	169	260	405
SOCIAL BENEFITS	274	348	371	523	460	491	708	730	849	984
MISCELLANEOUS CURRENT TRANSFERS	99	152	146	192	197	271	296	308	488	567
TOTAL USES	1498	1831	2030	2554	3285	4094	5387	6448	7303	8118
GROSS DISPOSABLE INCOME	194	-169	-234	-292	-358	-656	-797	-623	-998	12

TABLE 16

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT (BILLIONS OF LIRE)										
	PRIVATE CREDIT INSTITUTIONS									
	Y70	Y71	Y72	Y73	Y74	Y75	Y76	Y77	Y78	Y79
GROSS OPERATING SURPLUS	182	218	237	328	694	840	1052	1255	1351	1463
INTEREST RECEIVED	976	1156	1300	1810	4002	4848	7062	9391	10380	12188
DIVIDENDS AND OTHER INCOME	46	50	56	57	34	73	76	79	83	101
ACCIDENT INSURANCE CLAIMS	1	1	1	2	7	7	8	7	6	6
IMPUTED SOCIAL CONTRIBUTIONS	64	90	108	154	220	245	340	289	354	420
TOTAL RESOURCES	1269	1515	1702	2351	4957	6013	8538	11021	12174	14178
INTEREST PAID	586	699	792	1108	2517	2987	4783	6690	7369	8744
DIVIDENDS AND OTHER INCOME	34	43	47	51	62	69	86	127	160	188
NET ACCIDENT INSURANCE PREMIUMS	1	1	1	2	7	7	8	16	18	21
CURRENT TAXES ON INCOME AND WEA	21	25	27	37	79	186	180	220	262	258
SOCIAL BENEFITS	39	32	40	67	83	91	159	152	158	172
CURRENT TRANSFERS TO PRIVATE NP	23	25	27	30	38	43	55	65	74	91
IMPUTED OUTPUT OF BANK SERVICES	378	446	498	691	1517	1704	2059	2482	2513	2795
TOTAL USES	1082	1271	1432	1986	4303	5087	7330	9752	10554	12269
GROSS DISPOSABLE INCOME	187	244	270	365	654	926	1208	1269	1620	1909

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT (BILLIONS OF LIRE)										
	PRIVATE CREDIT INSTITUTIONS									
	Y80	Y81	Y82	Y83	Y84	Y85	Y86	Y87	Y88	
GROSS OPERATING SURPLUS	2732	3889	4081	4202	4858	5518	6747	6032	6696	
INTEREST RECEIVED	17482	23032	26419	29731	33571	35648	34106	32429	34569	
DIVIDENDS AND OTHER INCOME	189	190	249	269	402	578	761	1094	1122	
ACCIDENT INSURANCE CLAIMS	20	28	13	14	16	13	15	17	18	
IMPUTED SOCIAL CONTRIBUTIONS	952	731	798	1063	1093	712	1288	1302	1454	
TOTAL RESOURCES	21375	27870	31560	35279	39940	42469	42917	40874	43859	
INTEREST PAID	11997	16207	18961	20857	23958	24708	21564	19465	20085	
DIVIDENDS AND OTHER INCOME	259	359	478	567	743	923	1243	1242	1319	
NET ACCIDENT INSURANCE PREMIUMS	33	36	39	52	56	58	62	81	88	
CURRENT TAXES ON INCOME AND WEA	527	795	1031	1235	1405	1801	2269	1762	2093	
SOCIAL BENEFITS	253	257	337	391	381	303	594	649	761	
CURRENT TRANSFERS TO PRIVATE NP	120	162	181	435	508	620	663	770	808	
IMPUTED OUTPUT OF BANK SERVICES	4484	5826	6566	7256	7608	8669	10257	10059	11429	
TOTAL USES	17673	23642	27593	30793	34659	37082	36652	34028	36583	
GROSS DISPOSABLE INCOME	3702	4228	3967	4486	5282	5388	6266	6846	7276	

TABLE 17

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT (BILLIONS OF LIRE)										
	PUBLIC CREDIT INSTITUTIONS									
	Y70	Y71	Y72	Y73	Y74	Y75	Y76	Y77	Y78	Y79
GROSS OPERATING SURPLUS	361	419	481	542	1264	1859	1884	2403	2564	2762
INTEREST RECEIVED	4667	5609	6423	7891	12851	16220	21228	26090	30059	35177
ACCIDENT INSURANCE CLAIMS	2	2	3	4	12	14	14	14	11	12
IMPUTED SOCIAL CONTRIBUTIONS	174	245	292	418	593	675	876	743	910	1028
TOTAL RESOURCES	5204	6275	7199	8855	14720	18768	24002	29250	33544	38979
INTEREST PAID	3286	3983	4623	5654	9821	11454	15576	19738	21882	25102
INCOME FROM LAND AND INTANGIBLE DIVIDENDS AND OTHER INCOME	34	43	48	52	62	69	86	127	161	189
NET ACCIDENT INSURANCE PREMIUMS	2	2	3	4	12	14	14	31	35	40
CURRENT TAXES ON INCOME AND WEA	123	198	263	303	317	204	357	351	644	562
SOCIAL BENEFITS	106	88	110	183	225	245	409	391	407	420
IMPUTED OUTPUT OF BANK SERVICES	1349	1593	1779	2192	3181	4418	5074	5819	6862	8050
TOTAL USES	4900	5907	6826	8388	13618	16404	21516	26457	29991	34363
GROSS DISPOSABLE INCOME	304	368	373	467	1102	2364	2486	2793	3553	4616

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT (BILLIONS OF LIRE)										
	PUBLIC CREDIT INSTITUTIONS									
	Y80	Y81	Y82	Y83	Y84	Y85	Y86	Y87	Y88	
GROSS OPERATING SURPLUS	4272	6164	6531	6444	8102	10147	13463	9493	10948	
INTEREST RECEIVED	49534	62886	70938	81515	89982	97959	97228	93988	103687	
ACCIDENT INSURANCE CLAIMS	30	20	20	21	26	23	31	27	33	
IMPUTED SOCIAL CONTRIBUTIONS	1768	1357	1482	1975	2030	2136	2101	2157	2458	
TOTAL RESOURCES	55604	70407	78971	89955	100140	110265	112823	105665	117126	
INTEREST PAID	36281	46751	53670	61168	65909	70198	65777	63015	69339	
INCOME FROM LAND AND INTANGIBLE DIVIDENDS AND OTHER INCOME	3	3	3	5	6	7	9	11	12	
NET ACCIDENT INSURANCE PREMIUMS	259	359	478	567	743	923	1243	1329	1475	
CURRENT TAXES ON INCOME AND WEA	51	57	63	79	94	109	125	128	157	
SOCIAL BENEFITS	411	776	1750	2731	3065	2800	2871	4346	3115	
IMPUTED OUTPUT OF BANK SERVICES	470	478	626	726	707	907	970	1058	1242	
TOTAL USES	11452	13427	14081	17649	20570	23440	26925	27197	30013	
GROSS DISPOSABLE INCOME	48927	61851	70671	82925	91094	98384	97920	97084	105353	
	6677	8556	8300	7030	9047	11882	14904	8581	11773	

TABLE 18

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT
(BILLIONS OF LIRE)

	PRIVATE INSURANCE ENTERPRISES									
	Y70	Y71	Y72	Y73	Y74	Y75	Y76	Y77	Y78	Y79
GROSS OPERATING SURPLUS	68	76	88	102	164	212	233	289	313	336
INTEREST RECEIVED	32	35	44	69	106	110	146	216	263	335
INCOME FROM LAND AND INTANGIBLE DIVIDENDS AND OTHER INCOME	11	12	14	16	13	15	14	14	17	20
NET ACCIDENT INSURANCE PREMIUMS	257	326	447	645	830	927	1107	1417	1667	1952
ACCIDENT INSURANCE CLAIMS	51	66	74	103	145	167	205	259	280	370
ACTUAL SOCIAL CONTRIBUTIONS	32	34	39	60	82	116	124	130	112	118
IMPUTED SOCIAL CONTRIBUTIONS	8	14	17	17	35	43	45	59	53	47
TOTAL RESOURCES	458	563	724	1011	1376	1590	1875	2384	2705	3182
INTEREST PAID	7	9	11	15	20	10	0		7	19
IMPUTED INTER.ACCRU.TO INSURANC	20	22	27	35	45	49	56	70	79	89
INCOME FROM LAND AND INTANGIBLE DIVIDENDS AND OTHER INCOME	12	13	11	12	14	14	7	9	12	20
NET ACCIDENT INSURANCE PREMIUMS	51	66	74	103	145	167	205	259	280	370
ACCIDENT INSURANCE CLAIMS	257	326	447	645	830	927	1107	1417	1667	1952
CURRENT TAXES ON INCOME AND WEA	9	7	12	12	15	11	12	19	29	25
SOCIAL BENEFITS	18	19	23	33	45	60	61	94	100	85
CURRENT TRANSFERS TO PRIVATE NP	1						1		1	1
IMPUTED OUTPUT OF BANK SERVICES	18	21	24	60	98	63	147	171	193	224
TOTAL USES	393	483	629	915	1211	1301	1596	2038	2367	2785
GROSS DISPOSABLE INCOME	66	80	95	97	164	289	279	346	338	397

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT
(BILLIONS OF LIRE)

	PRIVATE INSURANCE ENTERPRISES									
	Y80	Y81	Y82	Y83	Y84	Y85	Y86	Y87	Y88	
GROSS OPERATING SURPLUS	94	134	343	870	942	1147	1056	1495	1237	
INTEREST RECEIVED	458	687	1039	1329	1644	1952	2266	2443	2891	
INCOME FROM LAND AND INTANGIBLE DIVIDENDS AND OTHER INCOME	1									
NET ACCIDENT INSURANCE PREMIUMS	2679	3476	4485	5106	6163	7117	8092	9137	10387	
ACCIDENT INSURANCE CLAIMS	576	703	783	856	1024	1183	1073	1060	1225	
ACTUAL SOCIAL CONTRIBUTIONS	135	162	138	143	162	154	159	164	169	
IMPUTED SOCIAL CONTRIBUTIONS	108	133	130	157	174	201	194	205	227	
TOTAL RESOURCES	4078	5332	6969	8525	10170	11837	12969	14740	16387	
INTEREST PAID	36	52	66	85	106	125	121	109	142	
IMPUTED INTER.ACCRU.TO INSURANC	105	114	143	169	204	250	314	402	521	
INCOME FROM LAND AND INTANGIBLE DIVIDENDS AND OTHER INCOME	50	71	98	138	147	232	323	339	399	
NET ACCIDENT INSURANCE PREMIUMS	576	703	783	856	1024	1183	1073	1060	1225	
ACCIDENT INSURANCE CLAIMS	2679	3476	4485	5106	6163	7117	8092	9137	10387	
CURRENT TAXES ON INCOME AND WEA	32	54	99	145	144	177	256	303	211	
SOCIAL BENEFITS	105	113	118	120	138	152	153	160	167	
CURRENT TRANSFERS TO PRIVATE NP										
IMPUTED OUTPUT OF BANK SERVICES	370	637	1021	1340	1427	1698	2003	2108	2419	
TOTAL USES	3953	5221	6813	7959	9353	10936	12336	13619	15472	
GROSS DISPOSABLE INCOME	125	111	155	566	817	901	633	1121	915	

TABLE 19

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT (BILLIONS OF LIRE)										
	PUBLIC INSURANCE ENTERPRISES									
	Y70	Y71	Y72	Y73	Y74	Y75	Y76	Y77	Y78	Y79
GROSS OPERATING SURPLUS	-43	-46	-54	-61	-72	-85	-95	-117	-129	-137
INTEREST RECEIVED	45	51	55	63	75	87	114	134	156	198
NET ACCIDENT INSURANCE PREMIUMS	370	476	555	589	587	731	859	879	986	1152
ACCIDENT INSURANCE CLAIMS	73	96	93	94	102	131	160	161	166	218
ACTUAL SOCIAL CONTRIBUTIONS	46	50	48	55	58	92	96	81	66	70
IMPUTED SOCIAL CONTRIBUTIONS	12	10	20	16	27	31	36	36	31	28
TOTAL RESOURCES	504	636	717	756	777	987	1169	1174	1276	1529
INTEREST PAID						2	17	20	24	34
IMPUTED INTER. ACCRU. TO INSURANC	28	32	33	32	32	38	44	43	47	52
NET ACCIDENT INSURANCE PREMIUMS	73	96	93	94	102	131	160	161	166	218
ACCIDENT INSURANCE CLAIMS	370	476	555	589	587	731	859	879	986	1152
CURRENT TAXES ON INCOME AND WEA			0	0	0	0	0	0	0	11
SOCIAL BENEFITS	27	28	29	31	32	43	49	59	59	50
IMPUTED OUTPUT OF BANK SERVICES	54	64	71	60	98	126	73	86	97	112
TOTAL USES	552	696	781	806	851	1071	1202	1249	1380	1629
GROSS DISPOSABLE INCOME	-49	-60	-65	-51	-74	-84	-33	-75	-103	-101

DISTRIBUTION OF INCOME AND CURRENT TRANSACTIONS WITH THE REST OF THE WORLD ACCOUNT (BILLIONS OF LIRE)										
	PUBLIC INSURANCE ENTERPRISES									
	Y80	Y81	Y82	Y83	Y84	Y85	Y86	Y87	Y88	
GROSS OPERATING SURPLUS	-173	-220	-262	-366	-441	-537	-602	-715	-888	
INTEREST RECEIVED	251	320	415	524	593	713	863	987	1207	
NET ACCIDENT INSURANCE PREMIUMS	1368	1461	1681	2015	2223	2600	3082	3692	4336	
ACCIDENT INSURANCE CLAIMS	294	296	293	338	369	432	408	428	511	
ACTUAL SOCIAL CONTRIBUTIONS	93	88	82	57	58	56	61	66	71	
IMPUTED SOCIAL CONTRIBUTIONS	43	44	38	46	63	74	74	83	95	
TOTAL RESOURCES	1877	1989	2247	2614	2865	3338	3886	4541	5332	
INTEREST PAID	41	52	67	89	96	116	135	138	161	
IMPUTED INTER. ACCRU. TO INSURANC	53	64	60	67	74	91	119	162	218	
NET ACCIDENT INSURANCE PREMIUMS	294	296	293	338	369	432	408	428	511	
ACCIDENT INSURANCE CLAIMS	1368	1461	1681	2015	2223	2600	3082	3692	4336	
CURRENT TAXES ON INCOME AND WEA	3	3	9	4	13	18	19	17	22	
SOCIAL BENEFITS	48	41	38	47	50	56	58	64	70	
IMPUTED OUTPUT OF BANK SERVICES	165	201	219	265	514	566	668	851	1009	
TOTAL USES	1972	2117	2367	2825	3339	3879	4489	5352	6327	
GROSS DISPOSABLE INCOME	-96	-128	-119	-210	-474	-541	-603	-811	-995	

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