

## TABLES

### CHAPTER I. THE ECONOMY: DEVELOPMENTS AND POLICIES

I-1	Main Economic Indicators, 1977-82 .....	4
-----	---	---

### CHAPTER II. THE PRODUCT AND DOMESTIC DEMANDS

II-1	Resources and Uses, 1980-82 .....	16
II-2	Business Sector Product by Final Uses, 1979-81 .....	18
II-3	Gross Fixed Investment by Type of Asset, 1979-82 .....	20
II-4	Growth of Capital Stock by Sector, 1960-83 .....	21
II-5	Total Private Consumption, 1979-82 .....	23
II-6	Private Consumption and Disposable Income, 1977-82 .....	24
II-7	Private Disposable Income, Consumption, and Saving, 1980-82 .....	25
II-A1	Gross Fixed Investment by Sector, 1981-82 .....	26
II-A2	Estimated Nondwelling Investment by Initiating Sector, 1976-82 .....	27
II-A3	Medium- and Long-Term Credit by Destination, 1979-82 .....	28
II-A4	Industrial Investment Financing, 1979-82 .....	29
II-A5	National Product and Income, 1979-82 .....	30
II-A6	Gross Disposable Private Income, 1979-82 .....	31
II-A7	Real Growth of Resources and Uses, 1979-82 .....	32
II-A8	Resources and Uses, 1979-82 .....	33
II-A9	Consumption of Nondurable Goods, 1979-82 .....	34
II-A10	Purchases of Durable Goods, 1979-82 .....	35
II-A11	Rate of National Saving from Income Available to the Economy, 1979-82 .....	36

### CHAPTER III. PRICES

III-1	Selected Price Indexes, 1978-82 .....	38
III-2	Selected Price Indexes, 1970-82 .....	42
III-A1	Change in Price Deflators for Resources and Uses, 1970-82 .....	44
III-A2	Monetary Indicators of Inflation, 1974-82 .....	45
III-A3	Change in Consumer Prices: General Index, Controlled Prices, and Uncontrolled Prices, 1979-82 .....	46
III-A4	Uncertainty Indexes of Inflation, 1970-82 .....	47
III-A5	Index of Dwelling Prices, 1976-82 .....	48

### CHAPTER IV. EMPLOYMENT AND WAGES

IV-1	Population, Employment, Wages, and Labor Costs, 1976-82 .....	50
IV-2	Sectoral Composition of Israeli Employment and Labor Input, 1970-82 .....	51
IV-A1	Weekly Hours Worked Per Israeli Employed, 1978-82 .....	53
IV-A2	Sources of Labor Force Growth, 1970-82 .....	53
IV-A3	Israeli Labor Force, Selected Data, 1970-82 .....	54
IV-A4	Sources of Population Growth, 1974-82 .....	55
IV-A5	Number of Employed and Labor Input in the Main Economic Sectors, 1978-82 .....	56
IV-A6	Total Employed in Israel and Labor Input in the Business Sector by Industry, 1978-82 .....	57

IV-A7	Annual Employment Service Data, 1978-82 .....	58
IV-A8	Characteristics of the Unemployed, 1979-82 .....	59
IV-A9	Annual Change in Average Real Wage Per Employee Post, by Industry, 1976-82 .....	60
IV-A10	Decomposition of Wages Per Manhour, Business Sector, 1976-82 .....	60

#### CHAPTER V. GOVERNMENT AND NONGOVERNMENT PUBLIC SECTOR

V-1	Indicators of Public Sector Operations, 1960-82 .....	63
V-2	Financing of the Public Sector Demand Surplus, 1978-82 .....	65
V-A1	Direct Demands of the Public Sector, 1977-82 .....	68
V-A2	Indicators of the Growth of Public Civilian Services, 1970-82 .....	70
V-A3	Consumption of Public Civilian Services by Function, 1969-82 .....	71
V-A4	Indicators of Defense Expenditures, 1964-82 .....	72
V-A5	Gross Wages, Taxes, and Net Wages Per Employee Post, 1977-82 .....	73
V-A6	Taxes, Subsidies, and Transfer Payments, 1970-82 .....	74
V-A7	Estimated Value of Income Tax Brackets and Credit Point, 1979-82 .....	76
V-A8	Estimated Value of Various Allowances, 1979-82 .....	77
V-A9	Indirect Taxes and Subsidies on Domestic Production, 1979-82 .....	78
V-A10	Taxes and Subsidies on Imports, 1978-82 .....	79
V-A11	Domestic Demand Surplus, 1978-82 .....	80
V-A12	Direct Taxes, Compulsory Loans, and Transfer Payments, 1978-82 .....	82
V-A13	Financing of the Public Sector Demand Surplus, 1978-82 .....	84

#### CHAPTER VI. THE PRINCIPAL ECONOMIC SECTORS

VI-1	Business Sector Indicators, 1960-82 .....	87
VI-2	Current Account of Agriculture, 1972/73 to 1981/82 .....	90
VI-3	Indicators of Industrial Growth, 1968-82 .....	92
VI-4	Changes in Output, Product, and Prices of the Transportation and Communications Sector by Branch, 1979-82 .....	94
VI-5	Principal Data on Construction Activity, 1967-82 .....	96
VI-A1	Growth of Gross Domestic Product at Factor Cost, 1960-82 .....	99
VI-A2	Labor and Total Productivity of the Business Sector, 1960-82 .....	100
VI-A3	Indicators of Agricultural Growth, 1973-82 .....	101
VI-A4	Agricultural Output Marketed, by Economic Destination, 1980/81 and 1981/82.....	102
VI-A5	Changes in Agricultural Production, 1971/72 to 1981/82 .....	103
VI-A6	Direct Agricultural Exports, 1972/73 to 1981/82 .....	104
VI-A7	Agricultural Output Subsidies, 1970/71 to 1981/82 .....	105
VI-A8	Industrial Product by Final Uses, 1968-82 .....	106
VI-A9	Changes in Consumer and Wholesale Prices of Domestically Produced Industrial Consumption Goods, 1980-82 .....	107
VI-A10	Indicators of Industrial Growth, 1981-82 .....	108
VI-A11	Industrial Exports, 1981-82 .....	109
VI-A12	Industrial Production, Employment, and Labor Cost, 1980-82 .....	110
VI-A13	Israeli Shipping Revenue, 1980-82 .....	111
VI-A14	Revenue from Airline and Airport Services, 1979-82 .....	113
VI-A15	Indicators of Tourism to Israel, 1979-82 .....	112
VI-A16	Residential Construction by Initiating Sector, 1970-82 .....	113
VI-A17	Rate of Government Home Financing for Young Couples by Eligibility Group, 1981-82 .....	114

VI-A18	Relative Prices of Dwellings and Percent of Unsold Units, 1978-82 .....	115
VI-A19	World Oil Market Indicators, 1973-82 .....	116
VI-A20	Main Fuel Import Developments, 1972-82 .....	117
VI-A21	Indicators of Energy Consumption in Israel, 1972-82 .....	118
VI-A22	Energy Price Indexes, 1972-82 .....	119
VI-A23	Petroleum Product Prices, 1972-82 .....	119
VI-A24	Electricity Prices by Class of Service, 1972-82 .....	120
VI-A25	Energy Taxes, 1972-82 .....	121
VI-A26	Calculated Energy Taxes, 1972-82 .....	122

## CHAPTER VII. BALANCE OF PAYMENTS

VII-1	Indicators of Balance of Payments Developments, 1977-82 .....	126
VII-2	Goods and Services Account, Unilateral Transfers, and Capital Account, 1977-82 .....	128
VII-3	Goods and Services Account, 1979-82 .....	132
VII-4	Private Sector Balance of Payments, 1980-82 .....	136
VII-5	Foreign Currency Assets and Liabilities, 1977-82 .....	139
VII-A1	Commodity Imports (Excl. Direct Defense Imports) by Economic Destination, 1979-82 .....	140
VII-A2	Import Exchange Rates, 1975-82 .....	142
VII-A3	Prices of Imported and Domestically Produced Goods, 1976-82 .....	143
VII-A4	Derived and Actual Input Imports, 1975-82 .....	144
VII-A5	Industrial Exports by Main Branch, 1979-82 .....	145
VII-A6	Commodity Exports by Sector, 1979-82 .....	146
VII-A7	Distribution of Industrial Exports and Export Increment, Excl. Dia- monds, 1977-82 .....	148
VII-A8	Agricultural Exports, 1979-82 .....	149
VII-A9	The Diamond Industry, 1975-82 .....	150
VII-A10	Services Account, 1978-82 .....	151
VII-A11	Long- and Medium-Term Foreign Loans, 1978-82 .....	152
VII-A12	Unilateral Transfers, 1978-82 .....	154
VII-A13	U.S. Government Aid and Defense Imports, 1978-82 .....	155
VII-A14	Foreign Liabilities by Creditor, 1979-82 .....	156
VII-A15	Indicators of the External Debt Burden, 1977-82 .....	157
VII-A16	Foreign Exchange Reserves Held at the Bank of Israel, 1975-82 .....	158
VII-A17	Changes in World Trade, 1968-82 .....	159
VII-A18	Changes in Oil (OPEC) and Nonoil Commodity Prices, 1979-82 .....	159
VII-A19	Economic Indicators for Industrial Countries, 1963-82 .....	160
VII-A20	World Current Account, 1979-82 .....	162
VII-A21	Money Market and Eurodollar Interest Rates, 1981-82 .....	162
VII-A22	Relative Israeli Wholesale Prices, 1980-82 .....	163
VII-A23	Selected Data on Nonoil Developing Countries, 1980-82 .....	164
VII-A24	Exchange Rate Variations, 1980-82 .....	165
VII-A25	Effect of Changes in Exchange Rates on Israel's Foreign Trade Prices, 1978-82 .....	166
VII-A26	Israel's Trade Balance by Geographical Area, 1980-82 .....	167
VII-A27	Commodity Imports (Excl. Direct Defense Imports) by Economic Destination, 1979-82 .....	168
VII-A28	Geographical Distribution of Exports by Branch .....	170

VII-A29	Exports to the United States, 1978-82 .....	171
VII-A30	Service Exports, 1978-82 .....	172
VII-A31	Service Imports, 1978-82 .....	173
VII-A32	Foreign Investment in Israel and Israeli Investment Abroad, 1977-82 .....	174
VII-A33	Commodity Terms of Trade, 1976-82 .....	176

## CHAPTER VIII. MONEY AND CAPITAL MARKETS

VIII-1	Monetary Developments and Indicators of the Cost of Credit, 1980-82 ..	178
VIII-2	Sources of Financial Asset Formation by the Private Sector, 1980-82 .....	180
VIII-3	Changes in Liquid Financial Assets, 1980-82 .....	184
VIII-4	Velocity of Demand Deposits and Monetary Aggregates, 1978-82 .....	189
VIII-A1	Money Supply and Unlinked Deposits of the Public, 1980-82 .....	192
VIII-A2	The Monetary Base by Component, 1980-82 .....	193
VIII-A3	Sources and Components of Change in Liquid Asset Base, 1982 .....	194
VIII-A4	Estimated Conversion of Patam Restitution Deposits, 1980-82 .....	195
VIII-A5	Estimated Inflation Tax on the Monetary Base and the Credit Subsidy, 1976-82 .....	196
VIII-A6	Rates of Return on Financial Assets and Their Standard Deviations, 1980-82	197
VIII-A7	Financial Assets of the Public, 1980-82 .....	198
VIII-A8	Main Indicators of Credit Growth, 1980-82 .....	199
VIII-A9	Outstanding Credit to the Public from the Banking System, 1980-82 .....	200
VIII-A10	Commercial Bank Credit to the Public, 1981-82 .....	202
VIII-A11	Composition of Short-Term Credit by Type, 1979-82 .....	203
VIII-A12	Annual Real Cost of Credit Before and After Tax, 1980-82 .....	203
VIII-A13	Quarterly Changes in Interest Rates on Nondirected Credit, Consumer Price Index, and Exchange Rate, 1980-82 .....	204
VIII-A14	Changes in the Private Nonfinancial Sector's Financial Wealth, 1980-82 ..	205
VIII-A15	Estimated Wealth of the Private Nonfinancial Sector, 1979-82 .....	206
VIII-A16	Asset Acquisition by the Private Nonfinancial Sector, 1980-82 .....	208
VIII-A17	Linked Assets of the Public in the Banking System and Its Bond and Share Holdings, 1980-82 .....	209
VIII-A18	Estimated Public Sector Demand Surplus, 1980-82 .....	210
VIII-A19	Financial Operations of the Public Sector and Its Estimated Demand Surplus, 1980-82 .....	211
VIII-A20	Domestic Sources and Uses of Funds for the Government's Medium- and Long-Term Financial Transactions, 1980-82 .....	212
VIII-A21	Outstanding Israeli Currency Credit to the Government from the Bank- ing System, 1981-82 .....	213
VIII-B1	Indicators of the Banking Institutions' Liquidity in Israeli Currency, 1980-82 .....	214
VIII-B2	Main Security Market Indicators, 1980-82 .....	216
VIII-B3	Main Bond Market Indicators, 1980-82 .....	217
VIII-B4	Market Value of Securities Listed for Trading on the Tel Aviv Stock Exchange, 1980-82 .....	218
VIII-B5	Securities Held by the Public, 1980-82 .....	219
VIII-B6	Stock Exchange Turnover, 1979-82 .....	220
VIII-B7	Security Issues and Estimated Net Borrowing from the Public, 1979-82 ..	222
VIII-B8	Market Value of Existing Shares by Issuing Group and New Issues of Shares and Convertible Securities, 1979-82 .....	223

VIII-B9	Overall Rate of Return Index for Listed Ordinary and Preferred Shares, 1979-82 .....	224
VIII-B10	Monthly Real Overall Rate of Return on Various Financial Assets, 1979-82	225
VIII-B11	Average Real Net Yield to Maturity of Indexed Bonds, Monthly, 1982 ..	226
VIII-B12	Bank of Israel Operations on the Stock Exchange, 1979-82 .....	227
VIII-B13	Mutual Fund Operations, 1979-82 .....	227
VIII-B14	Assets Portfolio of Mutual Funds and Their Overall Rates of Return, 1982	228
VIII-B15	Sources and Uses of Medium- and Long-Term Funds of the Capital Market Intermediaries, 1980-82 .....	229
VIII-B16	Flow of Funds Between the Capital Market Intermediaries and the Government and Banking Institutions, 1980-82 .....	230
VIII-B17	Liabilities and Accumulation of Social Insurance Funds and Life Insurance Companies, 1980-82 .....	231
VIII-B18	Flow of Savings in Social Insurance Funds, 1980-82 .....	232
VIII-B19	Sources and Uses of Social Insurance Funds, 1980-82 .....	233
VIII-B20	Balance Sheet of Social Insurance Funds, 1980-82 .....	234

## CHAPTER IX. ACTIVITIES OF THE BANK OF ISRAEL.

IX-1	Bank of Israel Claims on and Liabilities to Foreigners in Gold and Foreign Exchange, 1981-82 .....	236
IX-2	Statement of Changes in Assets and Liabilities for the Year Ended December 31, 1982 .....	238
IX-3	Interest Rates Paid by the Bank of Israel on Sheqel Deposits of Banking and Financial Institutions, 1982 .....	240
IX-A1	Bank of Israel Open-Market Operations, 1979-82 .....	246
IX-A2	Funds Raised by the Bank of Israel for Financing the Government Budget, by Source, 1981-82 .....	247
IX-A3	Redemption of Compulsory State Loans, 1981-82 .....	248
IX-A4	Structure and Terms of Directed Credit Funds, 1981-82 .....	249
IX-A5	Directed Export Credit, 1981-82 .....	250
IX-A6	Directed Credit for Domestic Production, 1981-82 .....	251
IX-A7	Banking Corporations under Bank of Israel Supervision, 1981-82 .....	251
IX-A8	Commemorative and Special Coins Issued by the Bank of Israel, 1981/82 and 1982/83 (Update) .....	252
IX-A9	Trade Coins Mint Dated 1981/82 .....	253
IX-A10	Number of Banknotes and Trade Coins in Sheqel Series in Circulation, 1982	253
IX-A11	Banknotes and Coins in Circulation by Denomination, 1981-82 .....	254
IX-A12	Coins Withdrawn from Circulation and Melted, Feb. 22, 1980 to Dec. 31, 1982 .....	255
IX-A13	Israel's Financial Relations with the International Monetary Fund, 1954-82	256