



**CONFERENCE ON STRENGTHENING SECTORAL POSITION AND
FLOW DATA IN THE MACROECONOMIC ACCOUNTS**

Jointly organized by the IMF and OECD

February 28–March 2, 2011

IMF Headquarters 2 (HQ2)
Conference Hall 1 & 2 (lobby level)
1900 Pennsylvania Ave NW, Washington, DC, 20431

Compilation of Non-financial Balances in the Czech Republic

To be presented in Session 5 by Vitezslav Ondrus

The views expressed in this paper and web links to papers that will be considered at the Conference “*Strengthening Sectoral Position and Flow Data in the Macroeconomic Accounts*” are those of the authors only, and the presence of them, or of links to them, on the IMF website does not imply that the IMF, its Executive Board, or its management endorses or shares the views expressed in the papers.

This paper has been prepared by Vitezslav Ondrus, Czech Statistical Office.

Compilation of non-financial balances in the Czech Republic

Vitezslav Ondrus, Czech Statistical Office

Czech Republic

1. History of non-financial balances in the Czech statistics

Non-financial balances that record stocks and flows of non-financial assets have always been an important part of the Czech statistics. In the former Czechoslovakia there was annually compiled the balance of fixed capital that was structured by four groups of fixed assets in two types of prices – in historical and in constant prices. Stocks and changes of inventories were recorded and evaluated separately. In the early 1980s, national wealth was estimated, including natural resources. However, there was not any direct integration of these balances and occasional estimates - the mutual linkage to flows of goods and services, and to the income and financial flows was weak. Input-output tables played a specific integration role. However, they have been compiled in the five-year periodicity. Formerly used “Material product system” (MPS) provided many of macroeconomic information, but it was not a complete system, not fully integrated system. Furthermore, it provided an industrial breakdown of economy only, breakdown by social institutional sector in so called non-productive sphere of economy was absent.

Our transition to the system of national accounts in the early 1990s and the revision of former international national accounts standards (SNA 1993 and ESA 1995) in the same period enable us to build a comprehensive, fully integrated system of accounts and tables.

Even before the official approval of the SNA 1993 we started to implement it. Former Federal Statistical Office ensured the collection and processing of financial statements (balance sheets and profit/loss accounts) for all businesses. Those data sources enabled us to build full sequence of accounts, including balance sheets, for all the institutional sectors and sub sectors. In the first stage, we focused to build a complete, fully integrated system of national accounts, even knowing that the content of the individual items does not match exactly the methodological requirements of SNA.

The first complete, fully integrated system of national accounts, we compiled and published for the year 1994. It included all current accounts, accumulation accounts and balance sheets for five institutional sectors and eleven sub-sectors.

Non-financial assets were broken down according to the Non-financial assets classification, but we were not able to correctly allocate the separate items of all types of non-financial assets. For example, we did not distinguish "Non-residential buildings" and “Other structures”, we were not able to divide the land exactly by four types following classification¹.

From the beginning of the implementation of the national accounts we have recognized the acquisition of new and existing fixed assets and the flows (acquisition/disposal) of existing fixed assets among institutional sectors and sub-sectors we have balanced. This approach was important due to very intensive changes in the Czech economy. Massive restitution of property and privatisation for low prices prompted us to distinguish those flows “with” and “without” payments, and estimated differences against market prices to record as “other capital transfers” in order to avoid deformation of balance item of the capital account "Net lending/net borrowing”.

Breakdown of non-financial assets by industry had tradition in former Czechoslovakia, but a combination with the breakdown by institutional sector has become too complicated. That is why we created in 1995 the system of balances of non-financial assets. It is a parallel system to “core” sector accounts system that extends the information about stocks and flows of each type of non-financial assets in each institutional sector by industry.

The aggregated data in these balances are identical with those in the “core” sector accounts. The original idea was to save the same structure in both systems in all the details, only the extension of the industrial

¹ With capturing of the land in the proper valuation and classification, in its nature, we have still problems. Before 1993 the land was not included in the balance sheets of companies, because neither valued.

breakdown in balances of non-financial assets. However, the combination of all breakdowns of the non-financial assets² would complicate both systems, both the balances of non-financial assets and “core” sector accounts.

The question of which items to keep in the in the “core” sector accounts and which items to move to the balances of non-financial assets, or vice versa, has been solved quite in a pragmatic way. The complete detailed structure of the non-financial assets (32 groups of the NFA) is recorded in balance sheets of “core” sector accounts. It gives a good overview by stock of all non-financial assets, see Table 1 in the Annex. However, due to big extension, aggregates of non-financial assets are recorded in other accounts. The result is that an entire cycle of non-financial assets is visible in “core” sector accounts by five groups of non-financial assets of the aggregated groups (and also for the four types of inventory) only. Figures for the year 2008 in Table 2 serve as an example of the entire balance of the five aggregated groups.

"Other changes in volume of assets" by reason of these changes (K.3 to K.12) have been left in the sector accounts only. All balances of non-financial assets contain one aggregate item of other changes in volume only, more detailed breakdown would too complicate these balances. Besides it, to receive information about other changes in volume is one of the most complicated and not fully solved issues. Table 3 in the Annex provides an overview of the changes recorded in 2008.

Acquisition of non-financial assets account in the “core” sector accounts is not structured by the detailed breakdown of non-financial assets (except for the four types of inventory). On the other side, this simplification allows the cleaner view on balance of acquisitions and disposal of existing fixed assets. Table 4 in the Annex serves as an example of the full structure of the acquisition of non-financial assets account including data for the year 2008.

Completely identical breakdown of non-financial assets in both “core” sector accounts and balances of non-financial accounts is in all balance sheet accounts and in the revaluation accounts. Besides it, the revaluation account in “core” sector accounts is divided into two sub-accounts “Neutral holding gains/losses account” and “Real holding gains/losses account” (see Table 5 in Annex). It gives to users an overview of the price impact on net worth by individual groups of non-financial assets.

The full structure of the non-financial assets in the balance sheets of both “core” sector accounts and balances of non-financial assets gives to users an overview of the structure of non-financial assets by institutional sectors and by industries and at the same time it is important as a link between two parallel systems.

The industrial breakdown of the non-financial assets in the balances of non-financial assets also helps to secure an internal consistency of the entire system of national accounts - via the aggregated items there is a link between “core” sector accounts and balances of non-financial assets and via industrial structure of the balance of non-financial assets there is a direct link to the system of supply and use tables. Industrial breakdown of non-financial assets is therefore important not only from an analytical perspective, but to secure the internal consistency of the entire system of national accounts.

2. Balance of non-financial assets

Since 1995, we annually compile and publish four balances of non-financial assets - balance of fixed assets, balance of inventories, balance of valuables and balance of non-produced assets. The balances are compiled for each institutional sector and sub-sector. In each of these balances, stocks and changes in stocks are recorded by individual group of assets for each of the 128 industries by NACE, Rev.1 classification³. The

² *Non-financial assets are usually classified according to the three classifications: (a) by the classification of non-financial assets, i.e. by their nature, (b) by the institutional sector classification of their users, and (c) by the industrial activity classification of their users. However, also other criteria are important for complete characteristics of stocks and flows of non-financial assets: a way of acquisition (new or existing fixed assets, payable or free of charge) and reason of other flows (by classification of other changes in volume of assets).*

³ *The Czech national accounts are now under the main revision in connection with the transition to NACE Rev. 2). Within this revision, the method of calculating stocks and consumption of fixed capital for dwellings will be also changed (PIM method will be applied).*

aggregated data to these balances are always identical with the corresponding, usually aggregated items in the corresponding institutional sector in “core” sector accounts.

Balance of fixed assets

The balance of fixed assets is compiled for each sector or sub-sector. In the balance, stocks and flows of 11 groups of fixed assets in the breakdown by the 128 industries are recognised. Part of this balance for sub-sector of national non-financial corporations is shown in Table 6 of the Annex. The balance is compiled using combination of data from statistical surveys and from model calculation. The surveyed data are used for acquisition and other changes in volume of assets, the model calculation is used for stocks and the consumption of fixed capital. Figures on stocks and also consumption are corrected within the model by the price indexes by the type of fixed assets.

For the calculation of stocks and the consumption of fixed capital, PIM method with specific parameters for each type of fixed assets is used. Only one exception is dwellings, we used a quantitative method for them. PIM method is applied by each sector and each type of fixed assets. So, long time series of acquisitions and price indices had to be developed for each of them. The model also works with estimated lifetimes. Lognormal distribution function is used for all types of assets and all sectors.

The most important parameter, the average lifetime, was estimated according to the results of the survey on the age of retired assets. This survey was conducted during five years in the period from 1998 to 2003 and we recorded about 200 000 retirements. The derived average lifetimes and the parameters for distribution function are used until now. These main parameters of a method by groups of fixed assets are shown in Table 7 of the Annex.

One of the most important advantages of the application of PIM has been the introduction of order to the entire system of balances of fixed assets. This method is very demanding to the quality of input data and their updating. Model access cannot reflect such significant changes in the Czech economy such as the massive privatisation. These changes significantly affected on industrial and sector structure of the property. That is why there is a necessity to collect additional information. For example, until now used average lifetimes are already obsolete, particularly with regard to rapid modernisation of recent years. However, the weakest point of our present application of PIM is the acquisition and disposal of existing fixed assets. During last decade the acquisition of existing fixed assets represents in average for the total economy of more than 25% of the total acquisition. The acquisition and disposal of existing fixed assets for the total economy are nearly in balance, but PIM method is applied on the individual industries in the individual institutional sectors where differences between the acquisition and disposal of existing fixed assets can be very significant. Theoretically, the correct solution is to include the average age of these acquired/disposed assets to the model. However, it is very difficult to realize.

Similarly, also “other changes in volume of assets” make weak the smooth application of the PIM, in particular large catastrophic losses. However, for these events we make corrections based on estimates carried out by experts and insurance companies, mostly using quantitative method.

Balance of inventories

Balances of inventory, similarly like balances of fixed assets, are compiled for each institutional sector and broken down by five types of stocks and by 128 industries. However, the estimate of stocks and flows use the opposite approach. While for fixed capital the acquisition is surveyed and stocks are counted, for inventories the stocks are surveyed and net acquisition is counted. As an example serves balance of inventories for non-financial corporations sector, see Table 8 of the Annex.

Opening and closing stocks (or change in stocks) and other changes in volume (e.g. extraordinary damage) are received from statistical surveys, or from financial statements. Applying turnover ratio and price indexes on stocks by industry and four types of inventories holding gains/losses are calculated and value of stocks is corrected. The difference between so adjusted stocks and holding gains/losses and other changes in volume results then in changes in inventories in capital account. These model calculations are used quarterly. Estimated holding gains/losses are used for the correction of stocks taken from business accounts but also for the correction of output or intermediate consumption (materials).

Specific approaches are used for standing timber and for state's material reserves. In principle, the entire balances are taken from the relevant state administrative body. Under discussion is now method used for pricing of standing timber. Ministry of agriculture uses current market prices for each kind of wood. Present changes in market prices of wood have discovered necessity to use a discounted value of future proceeds for standing timber. It will eliminate the present deformation in holding gains from the work in progress on cultivated assets (see holding gains in forestry, Table 8).

Balance of valuables

Given small importance of valuables and difficulties with their estimates our attention is only aimed on estimate of newly acquired valuables and change in their valuation. We do not expect any other changes in volume, so the closing stocks in balance are calculated as the sum of revaluated opening stocks and current acquisitions less disposals of valuables. For the companies the acquisitions less disposals of valuables is statistically surveyed, for households we made estimate based on two commodities flows – CPA 36.2 (goldsmiths' and jewellery products) and CPA 92.31.1 (art).

Balance of non-produced assets

The balance of non-produced assets is currently under redevelopment. By the form the current version of the balance of non-produced assets is similar to structure of other balances of non-financial assets. Stocks and flows of the individual types of non-produced assets for each institutional sector are broken down by industry. Compilation and evaluation of the results of this balance have not yet been considered as a priority in the CZSO. Therefore this balance contains only those data which have been available from the business and general government accounts. The priority was aimed on the process of restitution and privatisation and their recording in capital account. Therefore, the payable and free transactions with non-produced assets (mainly land), have been recorded separately, in particular the land from the General Government sector. Therefore, the schema of the balance has been modified to these needs. Now, when bigger demand for the non-produced assets data emerges, we have already difficulty to describe properly all flows and stocks by each category of non-produced assets.

Based on our past experience, we suppose to give greater attention to the evaluation of stocks, to changes in the value and to other changes in volume of assets (e.g. changes in land use, economic appearance or disappearance of intangible non-produced assets). At the same time we expect to use new data source for the valuation and changes in valuation of land, data from the State Cadaster and price maps. Whereas, stock of assets in business accounts is valued in historical prices of acquisition, the business accounts data will be used only for transactions, (purchases and sales) which are usually already in the standard market prices, and partially also for other flows (damages).

New scheme of balances of non-produced assets will be built by these requirements that instead of one very large internally inconsistent balance (broken down for each institutional sector by industry and covering all types of non-produced assets) we suppose to build three, internally homogeneous balances without industrial breakdown. We assume that industrial breakdown is not asked by users and for compilation process is irrelevant, or rather burdensome. The separate balances will be for land, subsoil assets and intangible non-produced assets. The exact content will be determined according to the new classification of non-produced assets, respectively, according to the ESA 2010. All accounts in these balances will be in the same general structure, i.e. will be broken down by the same aggregation of that type of asset, so there will be clearly seen all flows and stocks in each category of non-produced asset, as it is in other balances of non-financial assets. As a new schema of balances of non-produced assets the balance of land in Table 9 of the Annex is shown.

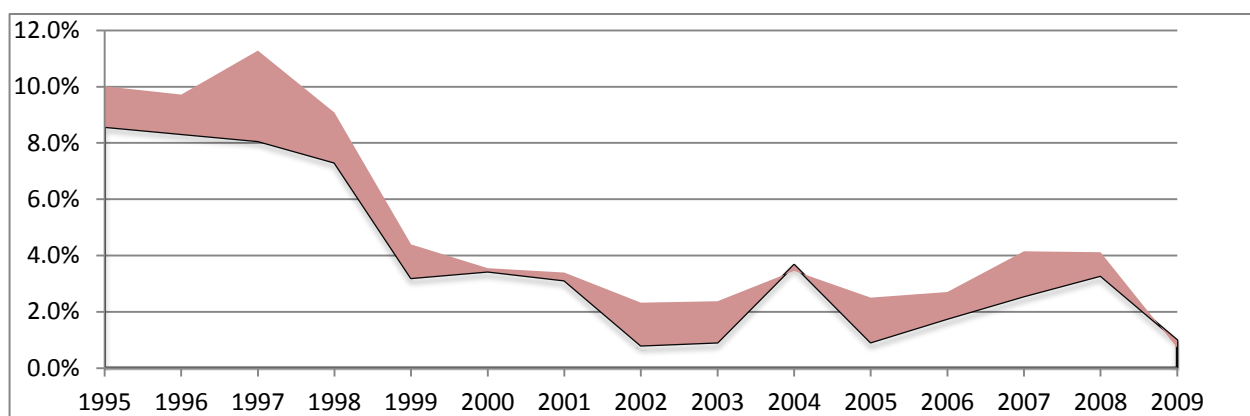
3. The benefits of balances of non-financial assets for the system of national accounts

The balances of non-financial assets have been created within the system of national accounts of the Czech Republic and became an integral part of it. This harmonised system provides great analytical and statistical advantages.

Statistical benefit lies in the fact that it allows comprehensive access and limits those areas that would be too complicate the core system of sector accounts, and enlarges in balances of non-financial assets those areas that are not essential for the core system of sector accounts. Our application of the PIM method for calculation of stocks and consumption of fixed capital can serve as an example. Similarly, also calculation of holding gains on inventories is based primarily on industry x commodity matrices of stocks. Statistical discrepancies between the closing stocks and corresponding opening stocks are also counted and analysed by individual industry. Generally, analyses in balances of non-financial assets structured by industry provide more accurate data for the core system of sector accounts, and vice versa, the overview from sector accounts helps to the analyses of plausibility in the balances of non-financial assets. For example, calculations of real holding gains are beneficial not only analytically, but also for the improvement of our work in the field of account of the other changes in volume of assets or they signal for another verification of the statistical data and possible correction of the few reliable data.

The analytical benefit of the balances of non-financial assets such as harmonic part of the system of national accounts lies in the ability to show the stock and changes in stocks of national wealth/net worth structured by institutional sector, by industry and by type of assets.

For example, the following chart shows the development of the neutral and real holding gains from fixed assets in the sector of households. The shaded area represents the relative level of appreciation of the fixed assets owned by households (particularly dwellings) compare to price development of the final national uses. This price surplus may be realized through the real estate market and become an additional source of financing current consumption of households⁴. However, to assess the impact of the price development of real estate in isolation can lead to erroneous conclusions. The advantage of national accounts is that they can provide more comprehensive analytical views. The example of the impact of real gains from the non-financial assets (see Table 10 of the Annex) shows completely reverse impacts of price development on the different components of the net worth in different institutional sectors. Simply, the price impact on non-financial assets cannot be assessed separately from the impact of the financial assets and liabilities.



The CZSO published an analysis of the impact of holding gains, which had a retroactive effect on the improvement of the quality of the data provided. At present we pay our attention, in particular, to the valuation of dwellings, land and forests. These three types of assets represent one-third of the national wealth and in the sector of households almost two-thirds of their net worth. Growing market of these assets, including the growing purchases by non-residents needs now better credibility of summary statistical data both in the core sector accounts and balances of non-financial assets.

⁴ In the Czech Republic 60% of existing dwellings has gone through the real estate market during the last decade.

Annex

Table 1 - Closing balance sheet, 2008, Czech Republic

CZK, billions

Code	Item	Total economy S.1	Non-fin. corp. S.11	Financial corp. S.12	General govern. S.13	House-holds S.14	NPISH S.15
AN	Non-financial assets	16 668,9	7 867,4	212,4	4 794,8	3 694,8	99,6
AN.1	Produced assets	15 598,8	7 449,2	188,3	4 469,9	3 400,5	91,0
AN.11	Fixed assets	13 814,7	6 153,3	176,7	4 268,6	3 126,7	89,4
<i>AN.111</i>	<i>Tangible fixed assets</i>	<i>13 722,0</i>	<i>6 083,6</i>	<i>166,6</i>	<i>4 261,2</i>	<i>3 121,2</i>	<i>89,4</i>
AN.1111	Dwellings	3 490,3	478,1	1,1	266,0	2 743,1	2,1
AN.1112	Other buildings and structures	8 095,6	3 805,3	141,3	3 863,5	206,2	79,3
AN.11121	Non-residential buildings	6 251,5	3 330,3	141,3	2 494,4	206,2	79,3
AN.11122	Other structures	1 844,1	475,0	0,0	1 369,1	0,0	0,0
AN.1113	Machinery and equipment	2 116,1	1 781,9	24,2	131,5	170,5	8,0
AN.11131	Transport equipment	588,4	464,7	7,4	31,7	83,9	0,7
AN.11132	Other machinery and equipment	1 527,7	1 317,2	16,8	99,8	86,6	7,3
AN.1114	Cultivated assets	20,1	18,4	0,0	0,3	1,4	0,0
AN.11141	Livestock for breeding, dairy, ...	18,1	16,9	0,0	0,1	1,0	0,0
AN.11142	Vineyards, orchards and other ...	2,0	1,4	0,0	0,2	0,4	0,0
<i>AN.112</i>	<i>Intangible fixed assets</i>	<i>92,7</i>	<i>69,7</i>	<i>10,1</i>	<i>7,3</i>	<i>5,5</i>	<i>0,1</i>
AN.1121	Mineral exploration	12,9	12,6	0,0	0,3	0,0	0,0
AN.1122	Computer software	52,9	33,8	10,1	7,0	2,0	0,1
AN.1123	Entertainment, literary ... originals	27,0	23,4	0,0	0,0	3,6	0,0
AN.1129	Other intangible fixed assets	0,0	0,0	0,0	0,0	0,0	0,0
AN.12	Inventories	1 722,7	1 294,0	11,2	198,9	217,3	1,4
AN.121	Materials and supplies	313,2	250,2	10,6	40,7	11,4	0,2
AN.122	Work in progress	868,5	587,6	0,0	133,1	146,7	1,1
AN.1221	Work in progress on cultivated ass.	678,8	406,7	0,0	132,9	138,3	1,0
AN.1222	Other work in progress	189,6	180,9	0,0	0,2	8,4	0,1
AN.123	Finished goods	106,8	103,1	0,0	0,5	3,3	0,0
AN.124	Goods for resale	434,3	353,2	0,5	24,7	55,9	0,0
AN.13	Valuables	61,4	1,8	0,5	2,4	56,5	0,1
AN.131	Precious metals and stones	34,7	0,0	0,0	0,0	34,7	0,0
AN.132	Antiques and other art objects	26,6	1,8	0,5	2,4	21,8	0,1
AN.139	Other valuables	0,0	0,0	0,0	0,0	0,0	0,0
AN.2	Non-produced assets	1 070,1	418,2	24,0	324,9	294,3	8,6
AN.21	Tangible non-produced assets	966,6	331,1	9,4	323,3	294,3	8,6
AN.211	Land	963,4	327,9	9,4	323,3	294,3	8,6
AN.2111	Land underlying buildings and structures	593,2	201,7	9,1	178,7	196,6	7,1
AN.2112	Land under cultivation	316,7	99,1	0,0	118,4	97,7	1,5
AN.2113	Recreational land and	0,0	0,0	0,0	0,0	0,0	0,0
AN.2119	Other land and associated surf	53,5	27,1	0,2	26,2	0,0	0,0
AN.212	Subsoil assets	3,2	3,2	0,0	0,0	0,0	0,0
AN.2121	Coal, oil and natural gas reserves	2,0	2,0	0,0	0,0	0,0	0,0
AN.2122	Metallic mineral reserves	0,0	0,0	0,0	0,0	0,0	0,0
AN.2123	Non-metallic mineral reserves	1,2	1,2	0,0	0,0	0,0	0,0
AN.213	Non-cultivated biological resources	0,0	0,0	0,0	0,0	0,0	0,0
AN.214	Water resources	0,0	0,0	0,0	0,0	0,0	0,0
AN.22	Intangible non-produced assets	103,5	87,2	14,7	1,7	0,0	0,0
AN.221	Patented entities	0,0	0,0	0,0	0,0	0,0	0,0
AN.222	Leases and other transferable contracts	102,0	87,2	14,7	0,2	0,0	0,0
AN.223	Purchased goodwill	0,0	0,0	0,0	0,0	0,0	0,0
AN.229	Other intangible non-produced ass.	1,5	0,0	0,0	1,5	0,0	0,0

Table 2 - Aggregated balance of non-financial assets, 2008, Czech Republic

CZK, billions

Code	Item	Total economy S.1	Non-fin. corp. S.11	Financial corp. S.12	General govern. S.13	Households S.14	NPISH S.15
III. 1.2 Acquisition of non-financial assets account							
AN	Non-financial assets	286,3	189,4	2,3	-7,6	99,9	2,3
AN.1	Produced assets	292,5	161,5	1,8	29,3	97,8	2,2
AN.11	Fixed assets	242,0	121,1	-0,3	30,1	89,0	2,2
	<i>of it:</i>						
	<i>Acquisitions</i>	881,1	497,5	16,1	182,5	180,2	4,7
	<i>Consumptions</i>	-639,0	-376,4	-16,4	-152,5	-91,3	-2,6
AN.12	Inventories	47,0	40,3	2,1	-0,9	5,5	0,0
AN.13	Valuables	3,5	0,1	0,0	0,1	3,3	0,0
AN.2	Non-produced assets	-6,2	27,9	0,5	-36,9	2,2	0,1
AN.21	Tangible non-produced assets	2,1	-2,4	0,3	2,3	1,8	0,1
AN.22	Intangible non-produced assets	-8,3	30,3	0,2	-39,2	0,4	0,0
III. 3.1 Other changes in volume of assets account							
AN	Non-financial assets	-43,4	-46,5	-1,7	-0,4	6,4	-1,2
AN.1	Produced assets	22,6	21,0	-0,1	-2,6	4,6	-0,2
AN.11	Fixed assets	-9,5	-4,7	0,1	-3,1	-1,6	-0,2
AN.12	Inventories	32,2	25,7	-0,2	0,5	6,2	0,0
AN.13	Valuables						
AN.2	Non-produced assets	-66,1	-67,5	-1,7	2,2	1,9	-1,0
AN.21	Tangible non-produced assets	-73,3	-36,2	-0,8	-37,5	2,3	-1,0
AN.22	Intangible non-produced assets	7,2	-31,3	-0,9	39,7	-0,4	
III. 3.2 Revaluation account							
AN	Non-financial assets	363,9	58,5	7,4	164,8	129,0	4,1
AN.1	Produced assets	221,6	7,8	5,2	124,1	81,6	2,8
AN.11	Fixed assets	430,5	134,8	5,2	167,3	120,0	3,1
AN.12	Inventories	-209,0	-127,0		-43,3	-38,4	-0,3
AN.13	Valuables						
AN.2	Non-produced assets	142,3	50,7	2,2	40,8	47,4	1,2
AN.21	Tangible non-produced assets	136,0	45,5	1,3	40,6	47,4	1,2
AN.22	Intangible non-produced assets	6,3	5,2	0,9	0,2	0,0	
IV. 1 Opening balance sheet							
AN	Non-financial assets	16 062,2	7 666,0	204,4	4 637,9	3 459,4	94,5
AN.1	Produced assets	15 062,1	7 258,9	181,4	4 319,1	3 216,6	86,2
AN.11	Fixed assets	13 151,6	5 902,0	171,6	4 074,2	2 919,4	84,4
AN.12	Inventories	1 852,6	1 355,1	9,3	242,5	244,0	1,7
AN.13	Valuables	57,9	1,8	0,5	2,3	53,2	0,1
AN.2	Non-produced assets	1 000,1	407,1	23,0	318,9	242,9	8,3
AN.21	Tangible non-produced assets	901,8	324,2	8,6	317,9	242,9	8,3
AN.22	Intangible non-produced assets	98,3	83,0	14,4	1,0		0,0
IV. 2 Changes in balance sheet							
AN	Non-financial assets	606,7	201,4	8,0	156,8	235,4	5,1
AN.1	Produced assets	536,7	190,3	7,0	150,8	183,9	4,8
AN.11	Fixed assets	663,1	251,3	5,1	194,3	207,4	5,0
AN.12	Inventories	-129,8	-61,1	1,9	-43,6	-26,7	-0,3
AN.13	Valuables	3,5	0,1	0,0	0,1	3,3	0,0
AN.2	Non-produced assets	70,0	11,1	1,0	6,1	51,4	0,3
AN.21	Tangible non-produced assets	64,8	6,9	0,8	5,4	51,4	0,3
AN.22	Intangible non-produced assets	5,2	4,2	0,2	0,7	0,0	0,0
IV. 3 Closing balance sheet							
AN	Non-financial assets	16 668,9	7 867,4	212,4	4 794,8	3 694,8	99,6
AN.1	Produced assets	15 598,8	7 449,2	188,3	4 469,9	3 400,5	91,0
AN.11	Fixed assets	13 814,7	6 153,3	176,7	4 268,6	3 126,7	89,4
AN.12	Inventories	1 722,7	1 294,0	11,2	198,9	217,3	1,4
AN.13	Valuables	61,4	1,8	0,5	2,4	56,5	0,1
AN.2	Non-produced assets	1 070,1	418,2	24,0	324,9	294,3	8,6
AN.21	Tangible non-produced assets	966,6	331,1	9,4	323,3	294,3	8,6
AN.22	Intangible non-produced assets	103,5	87,2	14,7	1,7	0,0	0,0

Table 3 - Acquisitions of non- financial assets, 2008, Czech republic

CZK, billions

Code	Item	Total economy S.1	Non-fin. corp. S.11	Financial corp. S.12	General govern. S.13	House-holds S.14	NPISH S.15
AN	Non-financial assets, total	-43,4	-46,5	-1,7	-0,4	6,4	-1,2
AN.1	Produced assets	22,6	21,0	-0,1	-2,6	4,6	-0,2
AN.11	Fixed assets	-9,5	-4,7	0,1	-3,1	-1,6	-0,2
<i>of it:</i>	<i>K.4 Economic appearance of produced assets</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.7 Catastrophic losses</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.8 Uncompensated seizures</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.9 Other volume changes in non-financial assets n.e.c.</i>	-9,5	-4,7	0,1	-3,1	-1,6	-0,2
	<i>K.12 Changes in classifications and structure</i>	0,0	0,0	0,0	0,0	0,0	0,0
AN.12	Inventories	32,2	25,7	-0,2	0,5	6,2	0,0
<i>of it:</i>	<i>K.4 Economic appearance of produced assets</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.7 Catastrophic losses</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.8 Uncompensated seizures</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.9 Other volume changes in non-financial assets n.e.c.</i>	32,2	25,7	-0,2	0,5	6,2	0,0
	<i>K.12 Changes in classifications and structure</i>	0,0	0,0	0,0	0,0	0,0	0,0
AN.13	Valuables	0,0	0,0	0,0	0,0	0,0	0,0
<i>of it:</i>	<i>K.4 Economic appearance of produced assets</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.7 Catastrophic losses</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.8 Uncompensated seizures</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.9 Other volume changes in non-financial assets n.e.c.</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.12 Changes in classifications and structure</i>	0,0	0,0	0,0	0,0	0,0	0,0
AN.2	Non-produced assets	-66,1	-67,5	-1,7	2,2	1,9	-1,0
AN.21	Tangible non-produced assets	-73,3	-36,2	-0,8	-37,5	2,3	-1,0
<i>of it:</i>	<i>K.3 Economic appearance of non-produced assets</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.5 Natural growth of non-cultivated biological resources</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.6 Economic disappearance of non-produced assets</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.7 Catastrophic losses</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.8 Uncompensated seizures</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.9 Other volume changes in non-financial assets n.e.c.</i>	-73,3	-36,5	-0,8	-37,7	2,8	-1,0
	<i>K.12 Changes in classifications and structure</i>	0,0	0,3	0,0	0,2	-0,5	0,0
AN.22	Intangible non-produced assets	7,2	-31,3	-0,9	39,7	-0,4	0,0
<i>of it:</i>	<i>K.3 Economic appearance of non-produced assets</i>	42,9	3,0	0,0	39,9	0,0	0,0
	<i>K.5 Natural growth of non-cultivated biological resources</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.6 Economic disappearance of non-produced assets</i>	-34,3	-34,0	0,0	0,0	-0,4	0,0
	<i>K.7 Catastrophic losses</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.8 Uncompensated seizures</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.9 Other volume changes in non-financial assets n.e.c.</i>	-1,4	-0,3	-0,9	-0,2	0,0	0,0
	<i>K.12 Changes in classifications and structure</i>	0,0	0,0	0,0	0,0	0,0	0,0

Table 3 - Acquisitions of non- financial assets, 2008, Czech republic

CZK, billions

Code	Item	Total economy S.1	Non-fin. corp. S.11	Financial corp. S.12	General govern. S.13	House- holds S.14	NPISH S.15
AN	Non-financial assets, total	-43,4	-46,5	-1,7	-0,4	6,4	-1,2
AN.1	Produced assets	22,6	21,0	-0,1	-2,6	4,6	-0,2
AN.11	Fixed assets	-9,5	-4,7	0,1	-3,1	-1,6	-0,2
<i>of it:</i>	<i>K.4 Economic appearance of produced assets</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.7 Catastrophic losses</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.8 Uncompensated seizures</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.9 Other volume changes in non-financial assets n.e.c.</i>	-9,5	-4,7	0,1	-3,1	-1,6	-0,2
	<i>K.12 Changes in classifications and structure</i>	0,0	0,0	0,0	0,0	0,0	0,0
AN.12	Inventories	32,2	25,7	-0,2	0,5	6,2	0,0
<i>of it:</i>	<i>K.4 Economic appearance of produced assets</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.7 Catastrophic losses</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.8 Uncompensated seizures</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.9 Other volume changes in non-financial assets n.e.c.</i>	32,2	25,7	-0,2	0,5	6,2	0,0
	<i>K.12 Changes in classifications and structure</i>	0,0	0,0	0,0	0,0	0,0	0,0
AN.13	Valuables	0,0	0,0	0,0	0,0	0,0	0,0
<i>of it:</i>	<i>K.4 Economic appearance of produced assets</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.7 Catastrophic losses</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.8 Uncompensated seizures</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.9 Other volume changes in non-financial assets n.e.c.</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.12 Changes in classifications and structure</i>	0,0	0,0	0,0	0,0	0,0	0,0
AN.2	Non-produced assets	-66,1	-67,5	-1,7	2,2	1,9	-1,0
AN.21	Tangible non-produced assets	-73,3	-36,2	-0,8	-37,5	2,3	-1,0
<i>of it:</i>	<i>K.3 Economic appearance of non-produced assets</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.5 Natural growth of non-cultivated biological resources</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.6 Economic disappearance of non-produced assets</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.7 Catastrophic losses</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.8 Uncompensated seizures</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.9 Other volume changes in non-financial assets n.e.c.</i>	-73,3	-36,5	-0,8	-37,7	2,8	-1,0
	<i>K.12 Changes in classifications and structure</i>	0,0	0,3	0,0	0,2	-0,5	0,0
AN.22	Intangible non-produced assets	7,2	-31,3	-0,9	39,7	-0,4	0,0
<i>of it:</i>	<i>K.3 Economic appearance of non-produced assets</i>	42,9	3,0	0,0	39,9	0,0	0,0
	<i>K.5 Natural growth of non-cultivated biological resources</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.6 Economic disappearance of non-produced assets</i>	-34,3	-34,0	0,0	0,0	-0,4	0,0
	<i>K.7 Catastrophic losses</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.8 Uncompensated seizures</i>	0,0	0,0	0,0	0,0	0,0	0,0
	<i>K.9 Other volume changes in non-financial assets n.e.c.</i>	-1,4	-0,3	-0,9	-0,2	0,0	0,0
	<i>K.12 Changes in classifications and structure</i>	0,0	0,0	0,0	0,0	0,0	0,0

Table 4 - Acquisitions of non- financial assets, 2008, Czech republic

CZK, billions

Code	Item	Total	Non-fin.	Financial	General	House-	
		economy	corp.	corp.	govern.	holds	NPISH
		S.1	S.11	S.12	S.13	S.14	S.15
Net acquisitions of non- financial assets, total		286,3	189,4	2,3	-7,6	99,9	2,3
P.51	Gross fixed capital formation	883,2	497,9	16,1	182,5	181,8	4,7
P.511	Acquisitions less disposals of tangible fixed assets	836,0	466,0	10,2	176,9	178,2	4,7
P.5111	Acquisitions of new tangible fixed assets	888,7	540,0	14,5	186,4	142,5	5,2
P.5112	Acquisitions of existing fixed assets	303,8	16,0	0,0	34,8	252,8	0,2
	<i>of it: free, without payments</i>	<i>57,4</i>	<i>16,6</i>	<i>0,6</i>	<i>23,9</i>	<i>16,0</i>	<i>0,3</i>
P.5113	Disposals of existing tangible fixed assets (-)	-356,5	-90,0	-4,3	-44,3	-217,1	-0,7
	<i>of it: free, without payments</i>	<i>-57,4</i>	<i>-24,1</i>	<i>-0,6</i>	<i>-31,1</i>	<i>-1,4</i>	<i>-0,3</i>
P.512	Acquisitions less disposals of intangible fixed assets	44,9	31,5	5,9	5,5	2,0	0,0
P.5121	Acquisitions of new intangible fixed assets	46,0	32,5	5,9	5,5	2,0	0,0
P.5122	Acquisitions of existing intangible fixed assets	0,2	0,0	0,0	0,2	0,0	0,0
P.5123	Disposals of existing intangible fixed assets (-)	-1,3	-1,1	0,0	-0,2	0,0	0,0
P.513	Addition to the value of non-produced non-financial assets	2,2	0,5	0,0	0,1	1,6	0,0
P.5131	Major improvements to non-produced non-financial assets	0,1	0,0	0,0	0,1	0,0	0,0
P.5132	Costs of ownership transfer on non-produced non-financial assets	2,1	0,4	0,0	0,0	1,6	0,0
K.1	Consumption of fixed capital (-)	-639,0	-376,4	-16,4	-152,5	-91,3	-2,6
of it:	Consumption of tangible fixed capital (-)	-600,4	-348,9	-11,1	-149,0	-89,0	-2,5
	Consumption of intangible fixed capital (-)	-38,6	-27,5	-5,4	-3,5	-2,3	0,0
P.52	Changes in inventories	47,0	40,3	2,1	-0,9	5,5	0,0
of it:	Changes in inventories of materials and supplies	2,0	2,1	1,8	-2,9	1,1	0,0
	Changes of work in progress	12,8	10,5	0,0	0,9	1,4	0,0
	Changes in inventories of finished goods	9,8	9,3	0,0	0,0	0,5	0,0
	Changes of inventories of goods for resale	22,3	18,4	0,2	1,1	2,6	0,0
P.53	Acquisitions less disposals of valuables	3,5	0,1	0,0	0,1	3,3	0,0
K.2	Acquisitions less disposals of non-financial non-produced assets	-8,3	27,4	0,5	-36,9	0,5	0,1
K.21	Acquisitions less disposals of land and other tangible non-produced assets	0,0	-2,8	0,3	2,3	0,2	0,1
K.211	Acquisitions of land and other tangible non-produced assets	68,7	12,4	0,9	7,5	47,7	0,2
K.212	Disposals of land and other tangible non-produced assets	-68,7	-15,2	-0,6	-5,2	-47,5	-0,2
K.22	Acquisitions less disposals of intangible non-produced assets	-8,3	30,3	0,2	-39,2	0,4	0,0
K.221	Acquisitions of intangible non-produced assets	55,7	55,0	0,2	0,1	0,4	0,0
K.222	Disposals of intangible non-produced assets	-64,1	-24,8	0,0	-39,3	0,0	0,0

Table 5 - Revaluation accounts, 2008, Czech Republic

CZK, billions

Code	Item	Total economy S.1	Non-fin. corp. S.11	Financial corp. S.12	General govern. S.13	House-holds S.14	NPISH S.15
III. 3.2	Revaluation account						
K.11	Nominal holding gains/losses:						
AN	Non-financial assets	363,9	58,5	7,4	164,8	129,0	4,1
AN.1	Produced assets	221,6	7,8	5,2	124,1	81,6	2,8
AN.11	Fixed assets	430,5	134,8	5,2	167,3	120,0	3,1
AN.12	Inventories	-209,0	-127,0	0,0	-43,3	-38,4	-0,3
AN.13	Valuables	0,0	0,0	0,0	0,0	0,0	0,0
AN.2	Non-produced assets	142,3	50,7	2,2	40,8	47,4	1,2
AN.21	Tangible non-produced assets	136,0	45,5	1,3	40,6	47,4	1,2
AN.22	Intangible non-produced assets	6,3	5,2	0,9	0,2	0,0	0,0

III. 3.2.1 Neutral holding gains/losses account**K.11.1 Neutral holding gains/losses:**

AN	Non-financial assets	532,9	254,3	6,8	153,9	114,8	3,1
AN.1	Produced assets	499,7	240,8	6,0	143,3	106,7	2,9
AN.11	Fixed assets	436,4	195,8	5,7	135,2	96,9	2,8
AN.12	Inventories	61,5	45,0	0,3	8,0	8,1	0,1
AN.13	Valuables	1,9	0,1	0,0	0,1	1,8	0,0
AN.2	Non-produced assets	33,2	13,5	0,8	10,6	8,1	0,3
AN.21	Tangible non-produced assets	29,9	10,8	0,3	10,5	8,1	0,3
AN.22	Intangible non-produced assets	3,3	2,8	0,5	0,0	0,0	0,0

III. 3.2.2 Real holding gains/losses account**K.11.2 Neutral holding gains/losses:**

AN	Non-financial assets	-169,1	-195,8	0,6	11,0	14,3	0,9
AN.1	Produced assets	-278,2	-233,0	-0,8	-19,2	-25,1	0,0
AN.11	Fixed assets	-5,8	-61,0	-0,5	32,2	23,2	0,3
AN.12	Inventories	-270,4	-172,0	-0,3	-51,3	-46,5	-0,3
AN.13	Valuables	-1,9	-0,1	0,0	-0,1	-1,8	0,0
AN.2	Non-produced assets	109,1	37,2	1,4	30,2	39,3	1,0
AN.21	Tangible non-produced assets	106,1	34,7	1,0	30,1	39,3	1,0
AN.22	Intangible non-produced assets	3,1	2,5	0,4	0,1	0,0	0,0

Table 6 - Balance of fixed capital, 2008, Czech Republic

CZK, billions

Code	Item	Total economy	Agri-culture 01	Land transport 60	Real estate service 70
------	------	---------------	--------------------	----------------------	---------------------------

III. 1.2 Acquisition of non-financial assets account

P.51	Gross fixed capital formation	883,2	19,6	57,1	170,8
of it:	AN.1111 Dwellings	131,2	0,1	0,4	126,8
	AN.11121 Non-residential buildings	212,8	4,6	8,4	26,8
	AN.11122 Other structures	107,9	0,1	0,0	2,1
	AN.11131 Transport equipment	134,7	1,4	34,5	8,9
	AN.11132 Other machinery and equipment	245,3	8,6	12,6	4,2
	AN.11141 Livestock for breeding, dairy, draught, etc.	4,1	3,9	0,0	0,0
	AN.11142 Vineyards, orchards and other plantations of trees yielding repeat products	0,1	0,1	0,0	0,0
	AN.1121 Mineral exploration	1,9	0,0	0,0	0,0
	AN.1122 Computer software	33,1	0,7	1,2	0,3
	AN.1123 Entertainment, literary or artistic originals	9,9	0,0	0,0	0,0
	P.513 Addition to the value of non-produced non-financial assets	2,2	0,0	0,0	1,7
K.1	Consumption of fixed capital (-)	-639,0	-15,6	-34,0	-88,3
of it:	AN.1111 Dwellings	-76,2	-0,5	-0,2	-71,1
	AN.11121 Non-residential buildings	-150,9	-6,9	-4,1	-8,1
	AN.11122 Other structures	-81,8	0,0	-5,3	0,0
	AN.11131 Transport equipment	-85,8	-2,0	-19,7	-3,5

AN.11132 Other machinery and equipment	-205,3	-5,9	-4,3	-5,4
AN.11141 Livestock for breeding, dairy, draught, etc.	0,0	0,0	0,0	0,0
AN.11142 Vineyards, orchards and other plantations of trees yielding repeat products	-0,4	-0,3	0,0	0,0
AN.1121 Mineral exploration	-3,3	0,0	0,0	0,0
AN.1122 Computer software	-27,5	0,0	-0,5	-0,3
AN.1123 Entertainment, literary or artistic originals	-7,9	0,0	0,0	0,0

III. 3.1 Other changes in volume of assets account

K.3-K.12 Other changes in volume, total	-9,4	-3,8	-0,2	-1,4
of it:				
AN.1111 Dwellings	0,2	0,0	0,0	-1,1
AN.11121 Non-residential buildings	5,8	0,1	0,0	1,8
AN.11122 Other structures	-7,3	-0,1	0,0	-2,1
AN.11131 Transport equipment	-2,4	-0,2	-0,2	0,0
AN.11132 Other machinery and equipment	-0,8	0,2	0,0	0,0
AN.11141 Livestock for breeding, dairy, draught, etc.	-4,3	-3,9	0,0	0,0
AN.11142 Vineyards, orchards and other plantations of trees yielding repeat products	0,0	0,0	0,0	0,0
AN.1121 Mineral exploration	0,0	0,0	0,0	0,0
AN.1122 Computer software	-0,6	0,0	0,0	0,0
AN.1123 Entertainment, literary or artistic originals	0,0	0,0	0,0	0,0

III. 3.2 Revaluation account

K.11 Nominal holding gains/losses	430,5	3,9	16,2	153,5
of it:				
AN.1111 Dwellings	147,9	1,0	0,4	136,2
AN.11121 Non-residential buildings	249,2	4,4	11,0	21,5
AN.11122 Other structures	79,2	0,0	2,3	0,0
AN.11131 Transport equipment	-19,6	-0,9	3,2	-1,6
AN.11132 Other machinery and equipment	-29,8	-1,3	-0,7	-2,6
AN.11141 Livestock for breeding, dairy, draught, etc.	0,4	0,4	0,0	0,0
AN.11142 Vineyards, orchards and other plantations of trees yielding repeat products	0,4	0,3	0,0	0,0
AN.1121 Mineral exploration	0,6	0,0	0,0	0,0
AN.1122 Computer software	0,7	0,0	0,0	0,0
AN.1123 Entertainment, literary or artistic originals	1,5	0,0	0,0	0,0

IV. 1 Opening balance sheet

AN.11 Fixed assets	13 151,6	204,9	490,8	3 600,3
AN.1111 Dwellings	3 287,2	23,3	8,0	3 026,5
AN.11121 Non-residential buildings	5 934,5	103,6	262,5	512,3
AN.11122 Other structures	1 746,3	0,0	50,5	0,0
AN.11131 Transport equipment	561,6	17,8	135,9	25,0
AN.11132 Other machinery and equipment	1 518,2	41,7	33,0	36,0
AN.11141 Livestock for breeding, dairy, draught, etc.	17,9	17,1	0,0	0,0
AN.11142 Vineyards, orchards and other plantations of trees yielding repeat products	2,0	1,4	0,0	0,0
AN.1121 Mineral exploration	13,6	0,0	0,0	0,0
AN.1122 Computer software	47,0	0,1	0,8	0,4
AN.1123 Entertainment, literary or artistic originals	23,5	0,0	0,0	0,0

IV. 2 Changes in balance sheet

AN.11 Fixed assets	663,1	4,0	39,1	233,0
AN.1111 Dwellings	203,1	0,7	0,6	190,8
AN.11121 Non-residential buildings	317,0	2,2	15,3	42,0
AN.11122 Other structures	97,8	0,0	-3,0	0,0
AN.11131 Transport equipment	26,9	-1,7	17,7	3,8
AN.11132 Other machinery and equipment	9,4	1,5	7,7	-3,8
AN.11141 Livestock for breeding, dairy, draught, etc.	0,2	0,4	0,0	0,0
AN.11142 Vineyards, orchards and other plantations of trees yielding repeat products	0,1	0,1	0,0	0,0
AN.1121 Mineral exploration	-0,7	0,0	0,0	0,0
AN.1122 Computer software	5,8	0,7	0,7	0,1
AN.1123 Entertainment, literary or artistic originals	3,5	0,0	0,0	0,0

IV. 3 Closing balance sheet

AN.11 Fixed assets	13 814,7	208,9	529,8	3 833,3
AN.1111 Dwellings	3 490,3	24,0	8,6	3 217,3
AN.11121 Non-residential buildings	6 251,5	105,8	277,8	554,4
AN.11122 Other structures	1 844,1	0,0	47,4	0,0
AN.11131 Transport equipment	588,4	16,1	153,7	28,8
AN.11132 Other machinery and equipment	1 527,7	43,2	40,8	32,3
AN.11141 Livestock for breeding, dairy, draught, etc.	18,1	17,5	0,0	0,0
AN.11142 Vineyards, orchards and other plantations of trees yielding repeat products	2,0	1,5	0,0	0,0
AN.1121 Mineral exploration	12,9	0,0	0,0	0,0
AN.1122 Computer software	52,9	0,7	1,5	0,5
AN.1123 Entertainment, literary or artistic originals	27,0	0,0	0,0	0,0

Table 7 - Lifetimes and time series of GFCF by group of fixed assets, Czech Republic

Group of assets			Non-fin. corporations	Financial corporations	General government	Households and NPISH	
			S11	S12	S13	S14+15	
Dwellings	Block of flats	Lts	15	15	15	15	
		Asl	80	80	80	80	
	Family house	Lts	15	15	15	15	
		Asl	90	90	90	90	
Other buildings and structures	Nonresidential buildings	Lts	35	35	50	35	
		Asl	40 – 90 (depends on industry)	40 – 90 (depends on industry)	40 – 90 (depends on industry)	40 – 90 (depends on industry)	
	Dams	Lts	50		50		
		Asl	100		50		
	Roads	Lts			60		
		Asl			50		
	Railways	Lts			73		
		Asl			30		
	Ducts and sewerage:	Lts			50		
		Asl			80		
	Water treatment plants	Lts			50		
		Asl			30		
	Other structures	Lts	35				
		Asl	30 - 50				
	Machinery and equipment	Transport equipment	Lts	50	50	50	50
			Asl	4,5 - 21	4,5 - 21	4,5 - 21	4,5 - 21
Other machinery and equipment		Lts	50	50	50	50	
		Asl	7,5 - 21,5	7,5 - 21,5	7,5 - 21,5	7,5 - 21,5	
Cultivated assets	Vineyards etc.	Lts	15	15	15	15	
		Asl	11	11	11	11	
	Livestock	Lts	15	15	15	15	
		Asl	4	4	4	4	
Intangible fixed assets	Software	Lts	15 – 40	15 – 40	15 – 40	15 – 40	
		Asl	4,5	4,5	4,5	4,5	
	Originals	Lts	15 – 40	15 – 40	15 – 40	15 – 40	
		Asl	7	7	7	7	
	Mineral exploration	Lts	15 – 40	15 – 40	15 – 40	15 – 40	
		Asl	10	10	10	10	

Ltsthe length of time series (number of years)

Aslthe average service lives (years)

Table 8 - Balance of inventories, 2008, Czech Republic

CZK, bill.

Code	Item	Non-fin. Corporations S.11	Forestry 02	Wholesale trade 51	Real estate services 70
------	------	----------------------------------	----------------	--------------------------	-------------------------------

III. 1.2 Acquisition of non-financial assets account

P.52	Changes in inventories	40,3	2,0	3,7	3,2
P.521	Changes in inventories of materials and supplies	2,1	0,0	0,4	-0,3
P.522	Changes of work in progress	10,5	2,0	0,3	2,0
P.523	Changes in inventories of finished goods	9,3	0,0	0,3	0,1
P.524	Changes of inventories of goods for resale	18,4	0,0	2,6	1,4

III. 3.1 Other changes in volume of assets account

AN.12	Inventories	25,7	0,4	-5,4	0,9
AN.121	Materials and supplies	5,3	0,0	-0,6	-0,7
	<i>K.9 Other volume changes in NFA n.e.c.</i>	5,3	0,0	-0,6	-0,7
AN.122	Work in progress	8,5	0,4	-0,5	-2,3
	<i>K.9 Other volume changes in NFA n.e.c.</i>	8,5	0,4	-0,5	-2,3
AN.123	Finished goods	2,1	0,1	-0,3	0,8
	<i>K.9 Other volume changes in NFA n.e.c.</i>	2,1	0,1	-0,3	0,8
AN.124	Goods for resale	9,8	0,0	-4,1	3,1
	<i>K.9 Other volume changes in NFA n.e.c.</i>	9,8	0,0	-4,1	3,1

III. 3.2 Revaluation account

AN.12	Inventories	-127,0	-106,3	-9,3	0,0
AN.121	Materials and supplies	-1,8	0,0	-0,2	0,0
AN.122	Work in progress	-106,7	-106,2	-0,5	0,4
AN.123	Finished goods	-2,5	-0,1	-0,2	-0,5
AN.124	Goods for resale	-16,0	0,0	-8,4	0,2

IV. 1 Opening balance sheet

AN.12	Inventories	1 355,1	499,5	188,9	19,2
AN.121	Materials and supplies	244,7	0,3	3,8	1,4
AN.122	Work in progress	675,3	498,5	1,9	13,7
AN.123	Finished goods	94,1	0,6	0,9	1,5
AN.124	Goods for resale	341,0	0,1	182,3	2,5

IV. 2 Changes in balance sheet

AN.12	Inventories	-61,1	-104,0	-11,1	4,1
AN.121	Materials and supplies	5,5	0,0	-0,4	-1,0
AN.122	Work in progress	-87,7	-103,8	-0,7	0,1
AN.123	Finished goods	8,9	-0,1	-0,2	0,4
AN.124	Goods for resale	12,2	0,0	-9,8	4,7

IV. 3 Closing balance sheet

AN.12	Inventories	1 294,0	395,6	177,8	23,3
AN.121	Materials and supplies	250,2	0,3	3,4	0,3
AN.122	Work in progress	587,6	394,7	1,2	13,8
AN.123	Finished goods	103,1	0,5	0,7	1,9
AN.124	Goods for resale	353,2	0,1	172,5	7,2

Table 9 - Balance of land, 2008, Czech republic

CZK, bill.

Code	Item	Total economy S.1	Non-fin. corp. S.11	Financial corp. S.12	General govern. S.13	House- holds S.14	NPISH S.15
III. 1.2 Acquisition of non-financial assets account							
K.21	Acquisitions less disposals of land	0,0	-2,8	0,3	2,3	0,2	0,1
K.211	Acquisitions of land	68,7	12,4	0,9	7,5	47,7	0,2
<i>of it:</i>	<i>AN.2111 Land underlying buildings and structures</i>	<i>68,7</i>	<i>12,4</i>	<i>0,9</i>	<i>7,5</i>	<i>47,7</i>	<i>0,2</i>
	<i>AN.2112 Land under cultivation</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>AN.2113 Recreational land and associated surface water</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>AN.2119 Other land and associated surface water</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
K.212	Disposals of land (-)	-68,7	-15,2	-0,6	-5,2	-47,5	-0,2
<i>of it:</i>	<i>AN.2111 Land underlying buildings and structures</i>	<i>-68,7</i>	<i>-15,2</i>	<i>-0,6</i>	<i>-5,2</i>	<i>-47,5</i>	<i>-0,2</i>
	<i>AN.2112 Land under cultivation</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>AN.2113 Recreational land and associated surface water</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>AN.2119 Other land and associated surface water</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
III. 3.1 Other changes in volume of assets account							
AN.211	Land	64,6	9,5	0,5	3,1	51,3	0,2
AN.2111	Land underlying buildings and structures	48,2	7,6	0,5	1,0	38,9	0,2
<i>of it:</i>	<i>K.3 Economic appearance of non-produced assets</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.62 Other economic disappearance of non-produced assets</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.7 Catastrophic losses</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.8 Uncompensated seizures</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.9 Other volume changes in non-financial assets n.e.c.</i>	<i>48,2</i>	<i>7,6</i>	<i>0,5</i>	<i>1,0</i>	<i>38,9</i>	<i>0,2</i>
	<i>K.12.1 Changes in sector classification and structure</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.12.2 Changes in classification of assets</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
AN.2112	Land under cultivation	14,5	1,3	0,0	0,9	12,3	0,1
<i>of it:</i>	<i>K.3 Economic appearance of non-produced assets</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.62 Other economic disappearance of non-produced assets</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.7 Catastrophic losses</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.8 Uncompensated seizures</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.9 Other volume changes in non-financial assets n.e.c.</i>	<i>14,5</i>	<i>1,3</i>	<i>0,0</i>	<i>0,9</i>	<i>12,3</i>	<i>0,1</i>
	<i>K.12.1 Changes in sector classification and structure</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.12.2 Changes in classification of assets</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
AN.2113	Recreational land and associated surface water	0,0	0,0	0,0	0,0	0,0	0,0
<i>of it:</i>	<i>K.3 Economic appearance of non-produced assets</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.62 Other economic disappearance of non-produced assets</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.7 Catastrophic losses</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.8 Uncompensated seizures</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.9 Other volume changes in non-financial assets n.e.c.</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.12.1 Changes in sector classification and structure</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.12.2 Changes in classification of assets</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
AN.2119	Other land and associated surface water	1,8	0,6	0,0	1,2	0,0	0,0
<i>of it:</i>	<i>K.3 Economic appearance of non-produced assets</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.62 Other economic disappearance of non-produced assets</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.7 Catastrophic losses</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.8 Uncompensated seizures</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.9 Other volume changes in non-financial assets n.e.c.</i>	<i>1,8</i>	<i>0,6</i>	<i>0,0</i>	<i>1,2</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.12.1 Changes in sector classification and structure</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
	<i>K.12.2 Changes in classification of assets</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>	<i>0,0</i>
III. 3.2 Revaluation account							
AN.211	Land	128,5	45,3	1,3	44,8	35,9	1,2
AN.2111	Land underlying buildings and structures	81,8	29,5	1,3	26,3	23,6	1,0
AN.2112	Land under cultivation	43,5	14,1	0,0	16,9	12,3	0,2
AN.2113	Recreational land and associated surface water	0,0	0,0	0,0	0,0	0,0	0,0
AN.2119	Other land and associated surface water	3,3	1,7	0,0	1,6	0,0	0,0
IV. 1 Opening balance sheet							
AN.2111	Land	898,8	321,2	8,6	317,9	242,9	8,3
AN.2112	Land underlying buildings and structures	545,0	196,9	8,4	175,4	157,5	6,8
AN.2113	Land under cultivation	302,2	97,8	0,0	117,5	85,3	1,5
AN.2119	Recreational land and associated surface water	0,0	0,0	0,0	0,0	0,0	0,0
AN.2119	Other land and associated surface water	51,7	26,4	0,2	25,0	0,0	0,0
IV. 2 Changes in balance sheet							
AN.211	Land	193,1	52,0	2,0	50,2	87,3	1,6
AN.2111	Land underlying buildings and structures	130,0	34,3	2,0	29,6	62,7	1,3
AN.2112	Land under cultivation	58,1	15,4	0,0	17,8	24,6	0,3
AN.2113	Recreational land and associated surface water	0,0	0,0	0,0	0,0	0,0	0,0
AN.2119	Other land and associated surface water	5,1	2,3	0,0	2,8	0,0	0,0
IV. 3 Closing balance sheet							
AN.211	Land	1 091,9	373,2	10,6	368,1	330,2	9,8
AN.2111	Land underlying buildings and structures	674,9	231,2	10,4	205,0	220,2	8,1
AN.2112	Land under cultivation	360,2	113,2	0,0	135,3	110,0	1,7
AN.2113	Recreational land and associated surface water	0,0	0,0	0,0	0,0	0,0	0,0
AN.2119	Other land and associated surface water	56,8	28,7	0,2	27,8	0,0	0,0

Table 10 - Appreciation of net worth due to real holding gains/losses (% of net worth)

Sector/assets	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Total Economy															
Total	-0,03	-0,77	0,55	0,42	0,99	0,38	-0,44	-0,74	0,31	-0,88	1,82	1,14	0,69	-0,27	-1,70
on non-financial assets	-0,08	-0,60	1,00	0,28	0,54	0,09	-0,29	0,16	0,57	-0,64	1,44	1,48	1,42	-1,03	-0,98
on financial assets	-7,34	-7,26	-7,48	-7,42	-3,30	-3,41	-2,83	-1,48	-0,99	-2,52	1,04	-1,70	-2,22	-4,50	-0,76
on liabilities	7,39	7,08	7,03	7,56	3,75	3,70	2,68	0,58	0,74	2,28	-0,66	1,36	1,49	5,26	0,05
S.11 - Non-financial corporations															
Total	12,35	3,26	8,17	6,78	5,06	2,56	0,01	-3,31	-0,55	-3,54	-2,74	0,57	-1,05	2,12	-4,12
on non-financial assets	-1,90	-4,34	1,53	-1,01	0,12	-0,60	-1,32	-1,42	-0,15	-1,74	1,23	1,71	1,33	-4,09	-2,47
on financial assets	-4,25	-8,32	-8,22	-8,42	-3,98	-3,99	-3,00	-2,10	-1,03	-3,30	-0,53	-1,58	-3,17	-4,83	-1,84
on liabilities	18,50	15,91	14,85	16,20	8,92	7,15	4,33	0,20	0,63	1,50	-3,44	0,44	0,79	11,04	0,19
S.12 - Financial corporations															
Total	-3,49	-4,94	-46,81	-4,02	-27,52	-13,69	-17,35	5,96	-8,82	-20,67	16,71	-58,21	-137,66	40,75	-51,70
on non-financial assets	-0,49	-0,86	1,07	-0,19	-0,12	0,42	-0,10	-1,00	-0,42	-0,96	0,27	0,91	2,13	0,25	-0,68
on financial assets	-123,14	-132,88	-315,52	-115,71	-67,52	-90,38	-79,99	-22,51	-80,94	-114,93	6,56	-172,90	-267,83	-37,31	-34,71
on liabilities	120,14	128,81	267,64	111,87	40,12	76,27	62,73	29,47	72,54	95,22	9,88	113,78	128,04	77,81	-16,31
S.13 - General government															
Total	-2,73	-1,63	-1,77	-1,86	1,31	0,45	0,44	0,15	1,05	2,67	5,81	3,61	4,78	-3,74	0,50
on non-financial assets	0,28	0,81	0,28	0,69	0,96	0,53	0,28	1,08	0,88	-0,15	1,89	1,68	1,83	0,27	-0,26
on financial assets	-3,69	-3,08	-2,68	-3,16	0,12	-0,52	-0,34	-1,11	-0,03	1,93	3,54	1,41	2,34	-4,74	0,43
on liabilities	0,67	0,65	0,63	0,61	0,23	0,44	0,50	0,18	0,20	0,89	0,38	0,52	0,61	0,74	0,33
S.14 - Households															
Total	-4,87	-2,55	-1,02	-1,77	-0,80	-1,06	-1,02	0,43	0,59	-1,39	0,95	0,58	0,59	-1,36	0,20
on non-financial assets	0,73	0,41	1,51	0,90	0,46	0,22	0,04	0,72	1,01	-0,15	1,22	1,10	1,09	0,28	-0,41
on financial assets	-6,25	-3,59	-3,25	-3,32	-1,66	-1,63	-1,43	-0,41	-0,56	-1,91	-0,47	-0,89	-1,17	-2,30	0,32
on liabilities	0,64	0,63	0,72	0,66	0,40	0,36	0,38	0,12	0,14	0,67	0,20	0,37	0,67	0,67	0,30
S.15 - Non-profit institution serving households															
Total	-1,09	-0,03	-0,09	-0,30	0,48	0,06	-0,39	0,24	0,76	-0,05	2,21	1,44	1,65	-0,62	-0,23
on non-financial assets	0,68	1,14	1,75	0,94	0,71	0,06	0,04	0,41	0,13	0,01	1,65	1,05	1,42	0,78	-0,52
on financial assets	-3,13	-1,68	-2,45	-1,85	-0,53	-0,35	-0,76	-0,26	0,54	-0,55	0,36	0,21	-0,09	-1,43	-0,02
on liabilities	1,35	0,51	0,61	0,62	0,29	0,35	0,33	0,08	0,10	0,49	0,20	0,18	0,32	0,03	0,32