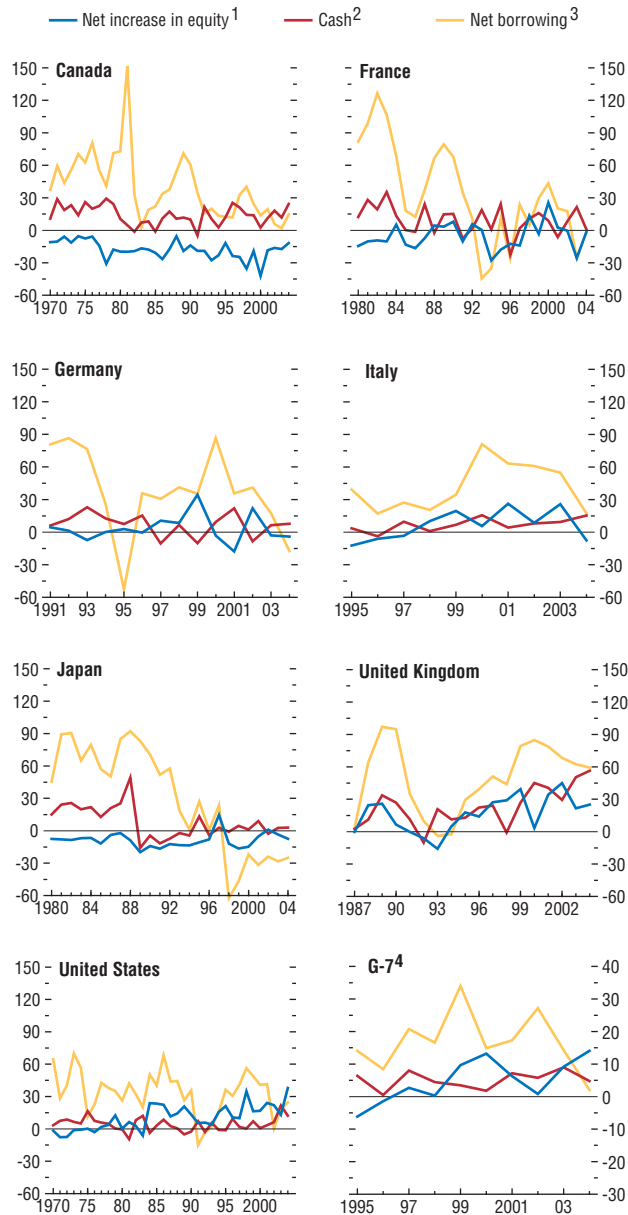


### Figure 4.4. Nonfinancial Corporate Sector: Financial Accounts, Selected Variables

(Percent of gross saving)

Net borrowing has fallen sharply in almost all G-7 countries since the early 2000s. The accumulation of equities has been on an upward trend in several G-7 economies since the early 1990s, while cash holdings have accelerated more recently, especially in the United States, the United Kingdom, and Canada.



Sources: Eurostat; national authorities; and IMF staff calculations.

<sup>1</sup>Net shares and other equity (change in assets minus change in liabilities).

<sup>2</sup>Net currency and deposits plus short-term securities other than shares (change in assets minus change in liabilities).

<sup>3</sup>Net loans and long-term securities other than shares (change in liabilities minus change in assets).

<sup>4</sup>GDP-weighted averages using GDP in U.S. dollars at market exchange rates.