



## International Transactions Accounts

The Bureau of Economic Analysis (BEA) prepares and publishes quarterly and annual statistics on transactions between U.S. and foreign residents. These statistics are presented in the international transactions accounts (ITAs). The ITAs consist of the current account, the capital account, and the financial account.

**The current account** records exports and imports of goods, services, income, and current transfers. Exports less imports of goods and services constitute the balance on trade. Receipts of income on U.S.-owned assets abroad less payments of income on foreign-owned assets in the United States make up the balance on income. Unilateral current transfers (such as government grants and institutional and personal remittances) are recorded in the ITAs on a net basis. The combined balances on goods and services, income, and net unilateral current transfers make up the current-account balance.

**The capital account** records capital transfers, such as changes in financial assets of migrants as they enter or leave the United States and U.S. government debt forgiveness. These transactions are recorded on a net basis.

**The financial account** records net acquisitions of U.S.-owned assets abroad and of foreign-owned assets in the United States. U.S.-owned assets abroad include—among other transactions—U.S. purchases and sales of foreign securities, U.S. bank lending to foreigners, and U.S. direct investment abroad. Foreign-owned assets in the United States include—among other transactions—foreign purchases and sales of U.S. securities, U.S. bank borrowing from foreigners, and foreign direct investment in the United States.

Transactions for financial derivatives are shown separately,

on a net basis, because unlike other financial transactions, they are not reported separately for U.S.-owned assets abroad and for foreign-owned assets in the United States. Statistics on financial derivatives transactions are a recent addition to the ITAs to close a major gap in coverage and to capture an area of financial activity that has grown rapidly over the past decade.

### For more information

For more information, see the following articles that appear quarterly and annually in the *SURVEY OF CURRENT BUSINESS*, the monthly journal of BEA:

- “U.S. International Transactions <quarter>,” appears quarterly in the January, April, July and October issues of the *SURVEY*
- “U.S. International Transactions <year>,” appears each year in the April issue of the *SURVEY*
- “Annual Revision of the U.S. International Accounts,” appears each year in the July issue of the *SURVEY*

The *SURVEY* articles referenced above are available on the BEA Web site at [www.bea.gov](http://www.bea.gov).

Quarterly and annual time series for the ITAs are available through [interactive tables](#) on BEA’s Web site. Users may view or download the most recent quarterly estimates for an entire table, or they may select the period, frequency, and lines that they wish to view. The estimates are available in an HTML table, in a spreadsheet file (.xls format), or as a comma separated value (.csv) file.

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