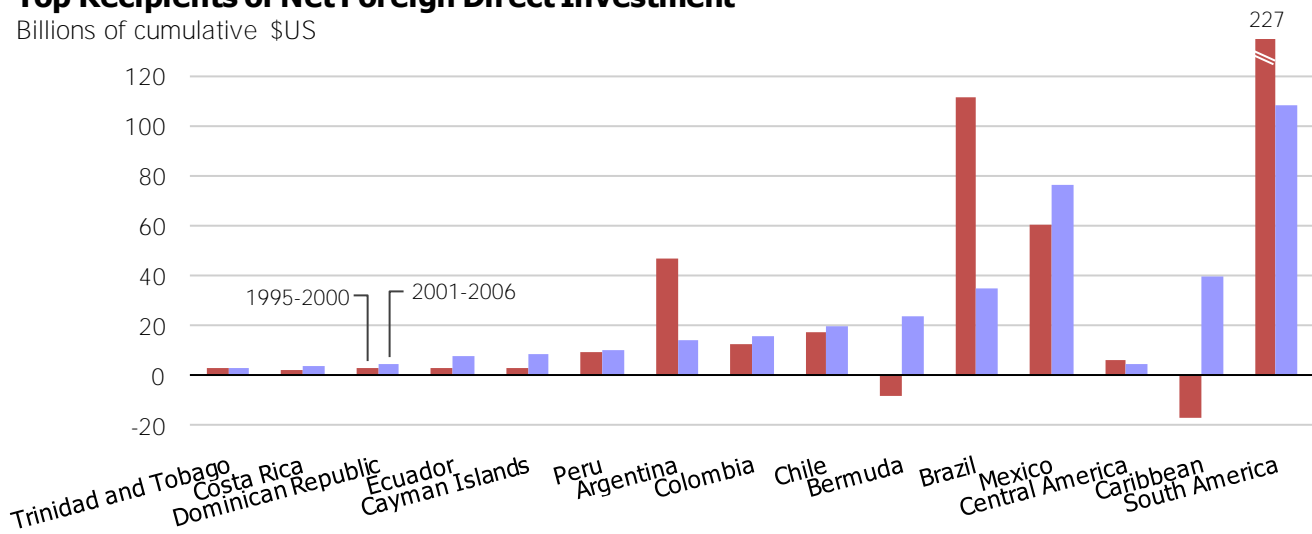


Top Recipients of Net Foreign Direct Investment

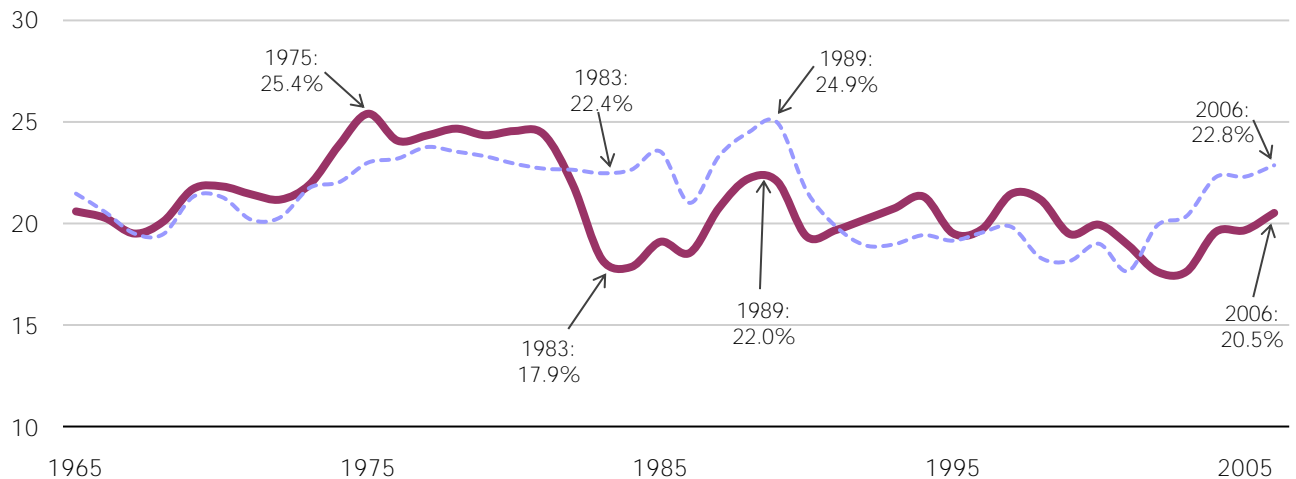
Billions of cumulative \$US



LAC Gross Capital Formation and Domestic Savings

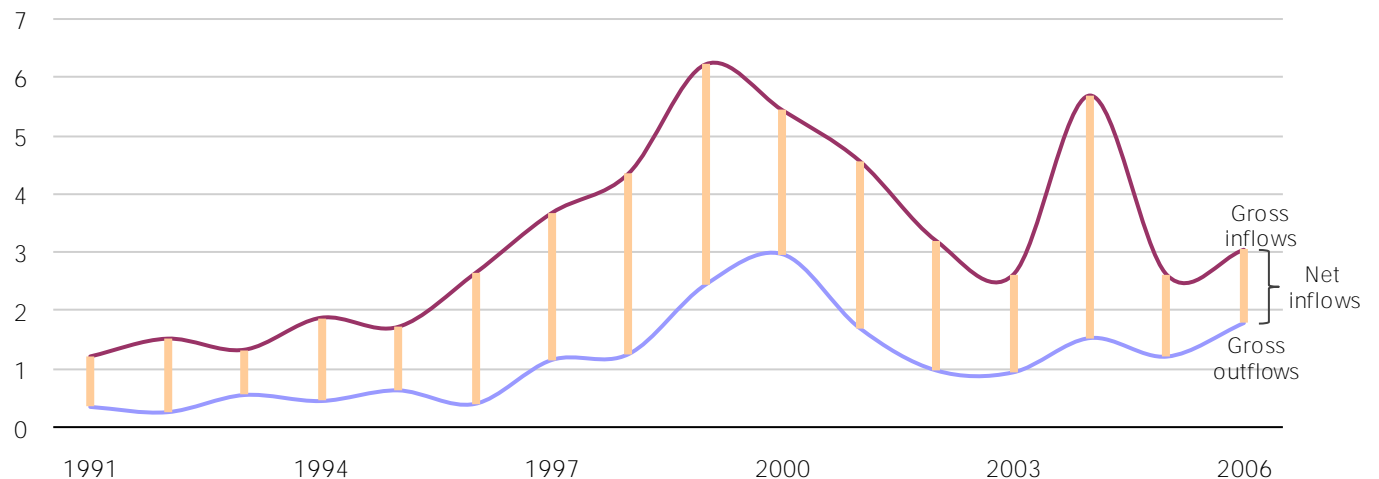
Percent of GDP

— Gross Capital Formation - - - Domestic Savings



LAC Foreign Investment Flows

Percent of GDP



10.1 | US Direct Investment Position in LAC
millions of US dollars

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Anguilla	.	.	8	6	.	2	.	-5	-5	-5	-5
Antigua and Barbuda	1	2	0	67	89	93	30	34	30	26	22
Aruba	600	487	799	546	806	728	442	172	117	234	370
Bahamas	1,569	-282	3,740	3,291	5,533	7,645	8,643	11,255	13,451	10,652	12,239
Barbados	787	929	3,030	2,141	2,240	1,817	984	3,249	3,881	4,217	2,909
Belize	57	59	59	103	37	52	54	78	80	75	38
Bermuda	38,071	41,908	50,847	60,114	84,969	89,473	84,508	100,856	113,222	134,613	148,633
Cuba	0	0	0	0	.	-25	-26	.	-2	-2	-2
Dominica	38	39	46	45	43	45	.	.	22	6	-14
Dominican Republic	488	645	968	1,143	1,116	983	816	1,028	815	907	933
French Guiana	9	10	0	8	9	9	.	1	1	1	1
Grenada	1	1	4	6	7	7	7	.	9	-8	-11
Guyana	132	125	177	131	143	157	165	163	174	191	.
Haiti	24	0	70	64	55	63	74	77	100	137	176
Jamaica	1,952	1,960	2,296	2,483	2,957	3,097	3,406	3,551	1,018	973	739
Netherlands Antilles	4,415	3,897	3,451	3,579	5,695	4,753	2,926	4,712	5,607	9,017	13,292
St. Kitts and Nevis	3	3	-1	-1	-1	-1	-1	-1	36	.	-1
St. Lucia	0	39	0	24	19	17	.	36	32	.	36
St. Vincent and Grenadines	0	0	11	0	6	6	6	.	7	3	3
Suriname	154	64	0	28	40	97	176	255	292	276	.
Trinidad and Tobago	639	1,004	1,508	1,550	2,025	2,326	2,392	2,577	2,219	3,041	3,829
Caribbean	48,940	50,890	67,013	75,328	105,788	111,344	104,602	128,038	141,106	164,354	183,187
Costa Rica	1,529	2,074	1,493	1,716	1,835	1,803	840	2,687	1,598	3,252	3,508
El Salvador	219	555	621	540	464	664	645	851	934	638	1,381
Guatemala	358	498	478	835	311	300	298	410	386	437	530
Honduras	183	111	347	399	227	181	272	755	821	1,001	968
Nicaragua	137	156	119	140	157	250	278	131	163	145	203
Panama	22,016	25,924	33,493	30,758	5,141	5,842	5,409	4,919	4,826	4,714	6,243
Central America	24,442	29,318	36,551	34,388	8,135	9,040	7,742	9,753	8,728	10,187	12,833
Argentina	10,980	12,327	18,865	17,488	15,535	11,288	10,663	9,201	10,103	13,867	14,868
Bolivia	248	349	504	403	439	380	361	331	316	282	262
Brazil	35,778	37,195	37,184	36,717	32,027	27,598	29,553	29,485	30,882	33,090	41,552
Chile	9,148	9,029	10,177	10,052	10,526	8,928	9,021	10,804	11,127	11,356	12,632
Colombia	4,097	3,749	3,775	3,693	3,122	2,622	2,773	2,991	4,292	4,622	5,603
Ecuador	838	904	1,116	832	579	809	975	881	941	554	673
Paraguay	146	204	222	419	414	114	115	103	98	91	.
Peru	2,147	2,148	3,148	3,130	3,197	3,310	3,401	4,773	5,542	4,815	6,811
Uruguay	494	577	794	789	711	620	614	589	609	635	347
Venezuela	5,339	5,912	7,385	10,531	10,069	8,671	8,438	9,109	8,934	10,066	9,974
South America	69,215	72,394	83,170	84,054	76,619	64,340	65,914	68,267	72,844	79,378	92,722
Mexico	24,050	26,657	37,151	39,352	52,544	56,303	56,851	63,384	73,687	83,219	91,663
LAC	166,647	179,259	223,885	233,122	243,086	241,027	235,109	269,442	296,365	337,138	380,405
LAC as % of World	19.1	17.9	18.4	17.7	16.6	14.9	13.3	12.5	13.2	13.7	13.6
World	871,316	1,000,703	1,215,960	1,316,247	1,460,352	1,616,548	1,769,613	2,160,844	2,241,656	2,454,674	2,791,269

10.2 | US Direct Investment in LAC - Capital Flows
millions of US dollars

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Anguilla	.	.	1	-2	.	.	-2	-4	.	.	.
Antigua and Barbuda	0	0	0	0	22	4	-4	2	2	2	1
Aruba	0	-103	222	-266	263	-50	-468	-190	-48	143	138
Bahamas	-323	-826	1,331	-872	-840	1,096	268	1,175	1,338	75	415
Barbados	-39	115	1,476	-813	903	-563	-522	1,526	266	471	-1,104
Belize	13	2	16	74	-66	18	2	49	.	-8	-47
Bermuda	589	2,358	6,871	9,363	7,007	4,313	-3,778	4,365	-1,000	18,899	6,961
Cuba	0	0	0	0	.	.	-1	.	.	-1	-1
Dominica	3	0	2	-1	-1	3	.	.	.	-11	-14
Dominican Republic	91	75	125	175	217	-3	-99	24	-175	36	87
French Guiana	1	1	0	0	1	.	.	.	.	.	.
Grenada	0	0	5	1	.	.	.	.	.	-16	-4
Guyana	6	-8	16	-46	12	10	4	10	12	23	.
Haiti	10	0	20	-25	-11	21	10	7	22	35	39
Jamaica	264	215	403	228	447	225	334	247	-2,441	-79	-272
Netherlands Antilles	-1,176	-116	-14	179	1,026	-1,109	-17	1,702	477	3,532	4,274
St. Kitts and Nevis	0	0	-2	-1	.	.	.	.	37	.	.
St. Lucia	0	0	0	0	-5	-1	.	.	5	.	.
St. Vincent and Grenadines	0	0	7	0	.	.	.	.	.	-4	0
Suriname	55	-96	0	0	15	60	82	56	35	-9	.
Trinidad and Tobago	-214	395	41	75	479	225	117	112	-34	822	421
Caribbean	-720	2,012	10,520	8,069	9,469	4,249	-4,074	9,081	-1,504	23,910	10,894
Costa Rica	316	607	-474	431	17	63	75	291	-1,017	737	289
El Salvador	46	309	141	-73	-79	197	-17	152	81	-84	1,463
Guatemala	24	204	121	93	-366	-50	10	44	-18	5	71
Honduras	43	-53	197	59	-157	22	83	193	88	49	-15
Nicaragua	56	19	31	21	18	93	23	-219	36	25	60
Panama	354	682	2,571	1,328	808	530	353	-71	106	212	1,529
Central America	839	1,768	2,587	1,859	241	855	527	390	-724	944	3,397
Argentina	1,701	983	2,954	675	-511	-1,445	-118	1,760	859	4,154	1,311
Bolivia	297	83	-92	16	30	-39	12	-139	-18	-37	22
Brazil	7,138	4,382	5,672	3,350	113	-266	-290	2,644	1,400	61	4,114
Chile	926	324	428	197	2,746	-1,507	202	912	-425	281	1,744
Colombia	746	-66	593	341	-224	-88	504	20	1,196	860	711
Ecuador	-269	233	82	-322	108	178	243	-837	73	12	126
Paraguay	43	58	76	212	4	-285	9	-9	-3	-6	.
Peru	241	50	794	-19	100	-442	296	479	899	62	2,099
Uruguay	77	86	135	9	-17	41	-17	-85	8	25	-95
Venezuela	668	622	1,396	3,798	461	150	-462	-389	1,312	1,287	1,408
South America	11,568	6,755	12,038	8,257	2,810	-3,703	379	4,356	5,301	6,699	11,440
Mexico	5,596	4,593	8,164	4,203	14,226	7,656	3,664	8,435	9,596	8,777	8,815
LAC	17,283	15,128	33,309	22,388	26,746	9,057	496	22,262	12,669	40,330	34,546
LAC as % of World	18.0	11.5	15.9	15.7	21.4	6.7	0.4	7.5	82.4	18.2	11.0
World	95,769	131,004	209,392	142,627	124,873	134,946	129,352	294,905	15,369	221,664	313,787

10.3 | US Direct Investment Income from LAC
millions of US dollars

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Anguilla	.	.	-2	-2	-2	-2	-2	.	.	.	.
Antigua and Barbuda	0	0	7	12	26	8	.	.	5	5	5
Aruba	35	0	48	21	-38	-94	.	-21	36	43	109
Bahamas	156	-252	302	142	708	532	1,146	1,386	1,622	2,165	2,021
Barbados	626	1,070	1,258	1,584	1,105	606	320	695	655	464	495
Belize	6	7	9	6	8	2	3	6	-3	-5	-3
Bermuda	3,965	3,658	4,655	6,446	5,250	4,569	7,089	10,086	11,547	14,482	16,785
Cuba	-7	-6	-7	-10	-1	.	.	.	.	-1	-1
Dominica	3	5	5	4	3	3	4	.	4	6	7
Dominican Republic	169	167	274	356	202	87	-28	145	70	167	175
French Guiana	1	1	1	1	1	.	.	.	.	.	.
Grenada	0	0	1	1	1	.	.	.	-3	-3	-4
Guyana	14	14	15	12	16	14	16	15	16	20	11
Haiti	4	6	6	0	4	14	15	17	22	20	7
Jamaica	121	42	113	68	60	68	59	.	88	87	31
Netherlands Antilles	201	78	94	222	309	168	.	.	.	.	.
St. Kitts and Nevis	0	0	-1	-1	-1	.	.	.	14	39	.
St. Lucia	2	2	1	2	9	10	5	.	28	41	47
St. Vincent and Grenadines	0	0	1	1	1	1	1	-3	-3	-3	0
Suriname	30	15	22	33	32	26	32	37	31	41	44
Trinidad and Tobago	127	56	194	350	395	337	267	952	.	.	.
Caribbean	5,453	4,863	6,996	9,248	8,088	6,349	8,927	13,315	14,129	17,568	19,729
Costa Rica	252	-78	-8	-16	70	49	256	353	321	229	278
El Salvador	63	74	89	69	53	162	75	61	58	62	64
Guatemala	72	88	62	35	15	-32	30	47	56	23	28
Honduras	38	-53	20	67	35	21	62	73	64	72	62
Nicaragua	1	8	15	18	42	67	19	9	11	17	-3
Panama	1,277	1,823	2,265	553	424	679	416	379	545	454	606
Central America	1,703	1,862	2,443	726	639	946	858	922	1,055	857	1,035
Argentina	865	626	419	130	-955	-992	639	1,081	1,566	1,780	1,935
Bolivia	-9	-42	8	-64	-29	6	34	4	-1	59	85
Brazil	4,965	2,807	1,180	1,621	567	837	1,465	2,624	3,554	5,666	8,324
Chile	1,198	577	704	626	602	557	809	773	846	1,464	2,076
Colombia	767	131	396	448	271	361	357	550	794	889	1,013
Ecuador	73	65	62	61	64	122	149	301	350	164	135
Paraguay	32	33	27	10	32	18	22	25	1	24	24
Peru	303	-143	68	49	31	97	320	1,109	1,670	1,939	2,240
Uruguay	8	61	23	40	46	2	-29	-3	48	-12	-61
Venezuela	799	407	538	858	909	291	603	1,861	1,934	2,997	2,507
South America	9,001	4,522	3,425	3,779	1,538	1,299	4,369	8,325	10,762	14,970	18,278
Mexico	3,893	3,760	4,350	4,431	4,034	3,834	5,343	7,102	8,634	9,363	11,370
LAC	20,050	15,007	17,214	18,184	14,299	12,428	19,497	29,664	34,580	42,758	50,412
LAC as % of World	19.1	16.6	15.1	13.6	13.0	9.9	11.8	13.0	12.7	13.8	14.5
World	104,794	90,676	114,348	133,692	110,029	124,940	165,203	228,165	271,877	308,963	348,791

10.4 | Total Foreign Direct Investment Inflows millions of US dollars

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Anguilla	34	21	28	38	43	35	38	34	92	100	113
Antigua and Barbuda	23	24	27	64	67	112	80	179	95	133	207
Aruba	84	196	84	468	-120	-263	337	160	152	128	326
Bahamas	88	210	166	149	250	192	209	247	443	564	706
Barbados	13	15	16	17	19	19	17	58	-12	62	36
Belize	17	12	19	54	23	60	24	-11	112	127	73
Bermuda	3,971	2,928	5,691	10,247	12,171	11,130	1,413	2,822	25,501	-8,689	6,803
British Virgin Islands	1,110	3,637	8,778	7,915	9,877	3,483	1,472	3,111	17,606	-8,013	6,463
Cayman Islands	1,232	3,151	4,354	6,476	7,627	3,923	-196	-2,689	9,659	10,931	2,878
Cuba	19	1	15	9	-10	4	3	-7	4	2	-1
Dominica	19	22	9	19	20	21	21	32	27	33	34
Dominican Republic	97	421	700	1,338	953	1,079	917	613	909	1,023	1,183
Falkland Islands	3	-1	-4	2	45	18	0	0	0	0	-0
Grenada	19	36	50	43	39	61	57	91	66	86	119
Guyana	93	52	44	46	67	56	44	26	30	77	102
Haiti	4	4	11	30	13	4	6	14	6	26	160
Jamaica	184	203	369	524	469	614	479	721	602	682	850
Montserrat	0	3	3	8	2	1	1	2	3	1	1
Netherlands Antilles	-60	-16	5	-15	-1	62	75	11	41	83	47
St. Kitts and Nevis	38	26	33	60	99	90	81	78	53	104	203
St. Lucia	21	51	86	87	58	63	57	112	81	82	119
St. Vincent and Grenadines	43	93	89	57	38	21	34	55	66	42	85
Suriname	19	-9	38	-24	-97	-27	146	201	286	399	323
Trinidad and Tobago	356	1,000	732	643	680	835	791	808	998	940	788
Turks and Caicos Islands	-2	0	0	0	0	0	-0	14	-15	108	36
Caribbean	7,424	12,079	21,343	28,255	32,335	21,593	6,104	6,681	56,803	-969	21,653
Costa Rica	427	407	612	619	409	460	659	575	794	861	1,469
El Salvador	-5	59	1,104	216	173	279	470	142	376	518	204
Guatemala	77	85	673	155	230	456	111	131	155	227	354
Honduras	90	128	99	237	282	193	175	247	325	372	385
Nicaragua	97	172	195	300	267	150	204	201	250	241	282
Panama	416	1,299	1,203	864	700	405	78	771	1,004	1,027	2,560
Central America	1,102	2,149	3,885	2,392	2,060	1,943	1,697	2,067	2,903	3,245	5,254
Argentina	6,949	9,160	7,291	23,988	10,418	2,166	2,149	1,652	4,584	5,008	4,809
Bolivia	427	854	1,026	1,011	736	706	677	197	65	-239	240
Brazil	10,792	18,993	28,856	28,578	32,779	22,457	16,590	10,144	18,146	15,066	18,782
Chile	4,815	5,271	4,628	8,761	4,860	4,200	2,550	4,307	7,173	6,960	7,952
Colombia	3,112	5,562	2,829	1,508	2,395	2,525	2,139	1,758	3,084	10,255	6,295
Ecuador	500	724	870	648	720	1,330	1,275	1,555	1,160	1,646	2,087
Paraguay	149	236	342	95	104	84	10	27	38	98	130
Peru	3,471	2,139	1,644	1,940	810	1,144	2,156	1,335	1,599	2,579	3,467
Uruguay	137	126	164	235	273	297	194	416	332	847	1,374
Venezuela	2,183	6,202	4,985	2,890	4,701	3,683	782	2,040	1,483	2,583	-543
South America	32,534	49,268	52,634	69,654	57,797	38,592	28,522	23,432	37,664	44,803	44,594
Mexico	9,185	12,830	12,416	13,712	17,789	27,449	19,363	15,340	22,396	19,736	19,037
LAC	50,245	76,326	90,278	114,013	109,982	89,577	55,687	47,520	119,767	66,816	90,538
LAC as % of World	12.8	15.6	12.7	10.4	7.8	10.8	9.0	8.4	16.1	7.1	6.9
World	392,743	489,243	709,303	1,098,896	1,411,366	832,567	621,995	564,078	742,143	945,795	1,305,852

10.5 | Total Foreign Direct Investment Outflows millions of US dollars

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006
Anguilla	0	1	1	0	0	0	0	0	0	0	0
Antigua and Barbuda	0	-3	-1	-20	2	12	15	0	-0	0	0
Aruba	0	-2	1	1	6	1	2	6	-0	-1	-2
Bahamas	0	1	1	0	0	0	0	0	0	0	0
Barbados	4	1	1	1	1	1	0	1	4	9	5
Belize	6	4	6	0	0	0	0	0	0	1	1
Bermuda	-644	5,287	7,841	20,448	10,298	-3,080	4,904	-4,504	4,442	-4,702	3,952
British Virgin Islands	2,560	4,173	2,884	10,582	34,459	23,715	10,577	6,074	4,878	8,174	2,964
Cayman Islands	851	3,808	3,242	3,855	7,649	7,435	-5,778	5,366	3,862	6,771	1,950
Cuba	-6	0	3	-0	0	1	0	3	0	-2	0
Dominica	0	0	0	0	0	0	0	0	0	0	0
Dominican Republic	14	2	1	-3	61	-28	15	-41	-10	27	0
Falkland Islands	0	0	0	0	0	0	0	0	0	0	0
French Guiana	0	0	0	0	0	0	0	0	0	0	0
Grenada	0	0	0	0	0	0	0	0	0	0	0
Guadeloupe	0	0	0	0	0	0	0	0	0	0	0
Guyana	-1	0	0	-2	2	0	0	0	0	0	0
Haiti	1	1	0	-1	0	0	0	0	0	0	0
Jamaica	93	57	82	95	74	89	74	116	60	101	108
Montserrat	0	0	0	0	0	0	0	0	0	0	0
Netherlands Antilles	-1	-7	-2	-1	-3	-0	1	-1	22	65	56
St. Kitts and Nevis	0	0	0	0	0	0	0	0	0	0	0
St. Lucia	0	0	0	0	0	0	0	0	0	0	0
St. Vincent and Grenadines	0	0	0	0	0	0	0	0	0	0	0
Suriname	0	0	0	0	0	0	0	0	0	0	0
Trinidad and Tobago	0	-18	1	264	25	58	106	225	25	341	370
Turks and Caicos Islands	4	0	-0	0	4	2	-2	0	2	1	1
Caribbean	2,881	13,305	14,061	35,219	52,579	28,206	9,914	7,246	13,286	10,786	9,405
Costa Rica	6	4	5	5	8	10	34	27	61	-43	98
El Salvador	2	-0	1	54	-5	-10	-26	19	-53	217	-50
Guatemala	8	6	5	10	40	11	17	367	18	42	13
Honduras	-2	-0	4	9	-2	4	2	20	26	22	22
Nicaragua	-8	1	11	10	8	34	18	-6	8	7	3
Panama	1,701	1,853	1,973	501	-1,004	897	2,053	3,243	1,767	1,594	1,115
Central America	1,707	1,864	1,999	589	-954	946	2,097	3,669	1,826	1,838	1,201
Argentina	1,601	3,653	2,325	1,730	901	161	-627	774	442	1,151	2,008
Bolivia	2	3	3	3	3	3	3	3	3	3	3
Brazil	-469	1,116	2,854	1,690	2,282	-2,258	2,482	249	9,807	2,517	28,202
Chile	1,133	1,463	1,483	2,558	3,987	1,610	343	1,606	1,563	2,209	2,876
Colombia	328	809	796	116	325	16	857	938	142	4,662	1,098
Ecuador	19	9	32	4	10	6	-2	1	1	2	2
Paraguay	5	6	6	6	6	6	2	6	6	6	16
Peru	-17	85	62	128	-146	74	18	60	59	174	428
Uruguay	.	13	9	-3	-1	6	14	15	18	36	-2
Venezuela	507	557	1,043	872	521	204	1,026	1,318	619	1,183	2,089
South America	3,109	7,713	8,614	7,103	7,887	-172	4,115	4,969	12,660	11,942	36,720
Mexico	38	1,108	1,363	1,901	363	4,404	891	1,253	4,432	6,474	5,758
LAC	7,735	23,990	26,036	44,811	59,876	33,384	17,018	17,137	32,204	31,041	53,084
LAC as % of World	1.9	5.0	3.7	4.0	4.8	4.5	3.1	3.1	3.7	3.7	4.4
World	397,709	483,079	697,051	1,108,354	1,239,190	745,479	540,714	560,087	877,301	837,194	1,215,789

Sources and Technical Notes – Investment

Figures

Top Net Recipients of FDI

Calculated, based on UNCTAD, Foreign Direct Investment Database (online) as of November, 2007.

Gross Fixed Capital Formation and Savings in LAC

Source World Bank, *World Development Indicators* (online version) as of May, 2008.

Definition *Gross Capital Formation* (formerly gross domestic investment) consists of outlays on additions to the fixed assets of the economy plus net changes in the level of inventories. Fixed assets include land improvements (fences, ditches, drains, and so on); plant, machinery, and equipment purchases; and the construction of roads, railways, and the like, including schools, offices, hospitals, private residential dwellings, and commercial and industrial buildings. Inventories are stocks of goods held by firms to meet temporary or unexpected fluctuations in production or sales, and "work in progress." According to the 1993 SNA, net acquisitions of valuables are also considered capital formation. *Gross Domestic Savings* are calculated as GDP less final consumption expenditure (total consumption).

Foreign Investment Flows

Source Calculated, based on UNCTAD, Foreign Direct Investment Database (online) as of November, 2007, divided by LAC Region's nominal GDP from World Bank, *World Development Indicators* (online version) as of May, 2008.

Table 10.1

US Direct Investment Position in LAC

Source Bureau of Economic Analysis, *US Direct Investment, Capital Flows and Position* (online) as of July, 2008.

Definition *US Direct Investment Position (on an historical-cost basis)* the book value of US direct investors' equity in, and net outstanding loans to, their foreign affiliates. Specifically, it is the ownership or control, directly or indirectly, by one US resident of 10 percent or more of the voting securities of an incorporated foreign business or an equivalent interest in an unincorporated foreign business enterprise. It measures the value of the net accumulated stock of capital (equity or debt) that US parents (companies) have provided to their foreign affiliates. The direct investment position at the end of the year is equal to the position at the end of the previous year plus the change in the position during the year. Changes in the US direct investment position result from capital flows (see Table 10.2) and valuation adjustments (which are made to account for currency-translation and other valuation changes, such as capital gains and losses).

Notes Zeros (0) represent investment between \$500,000 and -\$500,000.

Table 10.2

US Direct Investment in LAC – Capital Flows

Source Bureau of Economic Analysis, *US Direct Investment, Capital Flows and Position* (online) as of July, 2008.

Definition Detailed flows data are prepared only on an historical cost basis, so such estimates largely reflect price levels of earlier periods. Historical-cost estimates are not ordinarily adjusted to reflect the changes in the current costs or the replacement costs of tangible assets or in the stock market valuations of firms. Over time, the current costs of tangible assets and the stock market valuations of firms tend to increase. As a result, the historical-cost estimates of the positions are less than the current-cost and market-value estimates of the positions. *Capital Outflows* generally represent a US company's acquisition of assets abroad and occur when a US parent company increases its equity investment in one of its existing foreign affiliates or makes a new equity investment in a foreign business enterprise. *Capital Inflows* decrease the US direct investment position and are thus indicated by negative figures. They arise from transactions that increase US liabilities or decrease US assets and therefore occur when a US parent company reduces its equity interest in an existing affiliate, including reinvestment of earnings (parents' claim on the current-period undistributed earnings of their affiliates) and inflows of inter-company debt (changes in net outstanding loans between parents and affiliates).

Notes Zeros (0) represent figures between \$500,000 and -\$500,000. The dramatic reduction in capital outflows between 2004 and 2005 has been attributed by the US Bureau of Economic Analysis to a sharp fall in equity capital outflows, a net inflow of debt from foreign affiliates to their US parents, and the first switch to negative reinvested earnings since 1950 that was encouraged by the American Jobs Creation Act of 2004 and concentrated in Europe and LAC. See Koncz, Jennifer L. and Yorgason, Daniel R. (July 2006). Direct Investment Positions for 2005: Country and Industry Detail. *Survey of Current Business*, 86(7), 20-35. Washington, DC: US Bureau of Economic Analysis. (Available online at <http://www.bea.gov/nea/pubs.htm>.) Revisions to previously presented data reflect updates by the original source due to changes in data collection and methodology.

Table 10.3

US Direct Investment Income from LAC

Source Bureau of Economic Analysis, *US Direct Investment, Capital Flows and Position* (online) as of July, 2008.

Definition *US Direct-Investment Income (without current-cost adjustment and net of withholding taxes)* measures the return on the US direct investment position abroad. It comprises US parent companies' claims on earnings (or profits) of foreign affiliates and interest payments on loans from their foreign affiliates. It is calculated as the sum of earnings (distributed and re-invested) and interest payments (the net result of US parents' foreign receipts and payments), minus withholding taxes on interest and distributed earnings, and excludes any current-cost adjustment on earnings that account for depreciation, depletion, and exploration expenses. Negative figures could result either from losses by the US parent company or interest obligations to foreign affiliates exceeding interest due plus the share in their affiliates' net income.

Notes Zeros (0) represent investment between \$500,000 and -\$500,000.

Table 10.4

Total Foreign Direct Investment Inflows

Source UNCTAD, Foreign Direct Investment Database (online) as of November, 2007.

Definition *Inflows* of FDI in the reporting economy comprise net capital provided (either directly or through other related enterprises) by foreign direct investors to enterprises resident in the economy (called FDI enterprises).

Notes Zeros (0) represent investment between \$500,000 and -\$500,000. Negative numbers represent the net repatriation of capital from enterprises resident in the reporting economy to foreign direct investors.

Table 10.5

Total Foreign Direct Investment Outflows

Source UNCTAD, Foreign Direct Investment Database (online) as of November, 2007.

Definition *Outflows* of FDI in the reporting economy comprise net capital provided (either directly or through other related enterprises) by entities resident in the economy (foreign direct investor) to enterprises resident in other countries (FDI enterprises).

Notes Zeros (0) represent investment between \$500,000 and -\$500,000. Negative numbers represent the net repatriation of capital to the reporting country's companies resident in the economy from enterprises resident in other countries.