## INDEX OF TABLES

### PART ONE

## THE DEVELOPMENT OF THE ECONOMY

### CHAPTER I. MAIN ECONOMIC DEVELOPMENTS

able		Page
I- 1	Main Economic Indicators, 1964-67	. 4
	CHAPTER II. RESOURCES, USES, AND INCOMES	
II- 1	Resources and Uses, 1966-68	. 10
II- 2	National Product and Estimated Real Change, by Sectoral Origin, 1966-68	3 14
II- 3	Sectoral Origin of Gross National Product, at Factor Cost, 1965-68	
II- 4	Composition of Resources and Uses, 1960-68	. 16
II- 5	Changes in the Real Product, Factors of Production, and Productivity, 1961-68	
II- 6	Changes in Incomes and Income Distribution, 1963-68	
II- 7	National Product and Income, 1960-68	
II- 8	Private Income, 1964-68	
II- 9	National Saving, 1964-68	
II-10	Gross and Net Private Saving, 1964-68	
II-11	Gross Saving from Gross National Product, by Sector, 1964-68	
	CHAPTER III. THE BALANCE OF PAYMENTS	
III- 1	Summary Balance of Payments, 1961-68	
III- 2	Imports, Exports, and Import Surplus, 1962-68	
III- 3	Commodity Imports, by Economic Destination, 1962-68	
III– 4	Increase in Imports, Quarterly, 1967-68	
III– 5	Commodity Imports, by Economic Destination, Quarterly, 1963-69	
III– 6	Expected and Actual Import of Current Inputs, 1963-68	
III– 7	Imports for Current Consumption, 1967-68	
III- 8	Imports of Durable Consumer Goods, 1967-68	
III– <b>9</b>	Net Commodity Exports, by Main Category, 1963-68	
III–10	Exports of Locally Produced Goods—Value, Price, and Quantity Indexes, 1964-68	
III-11	Exports and Value Added, 1963-68	
III-12	Growth of Exports and Value Added, 1964-68	
III-13	Exports and Export Prices, 1966-68	. 54
III-14	· · · · · · · · · · · · · · · · · · ·	
	-	

Table		Page
III-15	Hourly Wages in Israel and Developed Industrial Countries, 1964-68	56
III–16	Quarterly Development of Exports, 1966-68	57
III–17	Industrial Exports, by Branch and Performance of Groups of Exporters, 1965-68	60
III–18	Imports and Exports of Services (Net), 1962-68	63
III-19	Imports of Services, 1962-68	65
III-20	Exports of Services, 1962-68	66
III-21	The Balance of Payments, 1967-68	68
III-22	Capital Imports, 1964-68	70
III-23	Foreign Investments in Israel, 1964-68	71
111–24	Israel's Foreign Exchange Reserves, 1967-68	73
	CHAPTER IV. PRIVATE CONSUMPTION AND SAVING	
IV- 1	Private Consumption, Income, and Saving, 1960-68	75
IV- 2		78
IV- 3	Composition of Private Consumption, 1960-68	79
IV- 4	Changes in Real Consumption of Selected Food Items, 1968	79
IV- 5	Changes in Real Consumption of Consumer Durables, 1960-68	82
IV- 6	Percentage of Households Owning Selected Durable Goods, 1963-68.	83
IV- 7	Selected Components of Private Sector Saving, 1960-68	85
IV- 8	Private Consumption, Imports, and Employment, 1963-68	88
	Chapter V. Domestic Investment	
V- 1	Gross and Net Investment, 1964-68	91
V- 2	Gross Fixed Investment, Quarterly, 1964-68	93
V- 3	Gross Fixed Investment, by Type of Investor and Initiating Sector, 1964-68	95
V- 4	Changes in Fixed Investment, by Sector, 1965-68	98
V- 5	Gross Fixed Investment, by Economic Sector and Type of Asset, 1960-68.	99
V- 6	Real Change in Gross Fixed Investment, by Sector, 1961-68	101
V- 7	Share of Total Outlay on Capital Goods Supplied from Local Production, by Sector of Destination, 1964-68	103
V- 8	Gross Capital Stock, by Sector, 1968	106
V- 9	Growth of Real Capital Stock, by Sector, 1960-68	107
V-10	Growth of Real Capital Stock per Gainfully Employed, by Sector, 1964-68.	108
V-11	Share of Gross Investment Financed by the Public Sector, 1960-68	110
	CHAPTER VI. PRICES	
VI- 1	Average Rise in Prices of Resources and Uses, 1961-68	113
VI- 2	Changes in Various Price Indexes, 1964-68	114
VI- 3	Rise in Consumer Price Index, Excl. Fruit and Vegetables and After	
	Adjusting the Housing Item, Quarterly, 1966-68	116
VI- 4	Incremental Demand Met by an Increase in Resources and Expressed in a Price Rise	118
VI- 5	Rise in Consumer Price Index, by Economic Sector, 1967-68	120
VI- 6	Rise in Selected Groups of Controlled and Uncontrolled Prices, According	
VI- 7	to the Consumer Price Index, 1966-68	122 124
4 I – 1	index of 2 woming titles and they money, According to burvey Data, 1905-00	147

ıble	F	Page
Снарт	ER VII. GOVERNMENT AND NON-GOVERNMENT PUBLIC SECTOR	
VII- 1	Demand Surplus and Domestic Credit Outflow of the Public Sector and Sources of Financing, 1967-68	126
VII- 2		129
VII- 3	"Balance of Payments" of the Public Sector, by Type of Receipt and	131
VII- 4	Public Sector Expenditure, by Function, 1967-68	133
VII- 5	Saving and Demand Surplus of the Government and National Institutions,	134
VII- 6	Demand Surplus and Domestic Credit Outflow of the Government and	136
VII- 7	"Balance of Payments" of the Government and National Institutions,	140
VII- 8	Government Tax Revenue, 1967-68	143
VII- 0 VII- 9	Government Tax Revenue, by Major Category, 1966-68	144
VII-10	Purchases of the Government and National Institutions on Current and	147
VII-11	Transfer Payments, Grants, and Subsidies by the Government and National	148
VII-12	Changes in Government and National Institution Borrowing, by Lending	150
VII–13	Development Budget Loans Granted by the Government and National	156
VII-14	Government and National Institution Expenditure, by Function, 1967-68.	157
VII-14 VII-15	Demand Surplus of the Local Authorities and Its Financing, 1967–68.	159
VII-15 VII-16	"Balance of Payments" of the Local Authorities, by Type of Receipt and Payment, 1967-68	161
VII-17	Local Authority Expenditure, by Function, 1967-68	164
	CHAPTER VIII. NONPROFIT INSTITUTIONS	
VIII- 1	Flow-of-Funds Statement of Nonprofit Institutions, 1966-68	166
VIII- 2	Expenditure of Nonprofit Institutions and the Public Sector, by Field of Activity, 1962-68	168
VIII- 3	Receipts of Nonprofit Institutions, 1962–68	169
VIII- 4	Transfers from Abroad to Nonprofit Institutions, by Field of Activity, 1966–68	171
VIII- 5	Net Public Sector Transfers to Nonprofit Institutions, by Field of Activity, 1966-68	172
VIII. 6	Expenditure of Nonprofit Institutions, by Field of Activity, 1962–68.	173
VIII- 7	Wages and Fringe Benefits Paid by Nonprofit Institutions, by Field of Activity, 1967-68	174
VIII- 8	Capital Expenditure of Nonprofit Institutions, by Field of Activity, 1966–68	175
VIII- 0 VIII- 9	Share of Nonprofit Institutions in National Saving and the Financing of Their Demand Surplus, 1966-68	177
Cı	HAPTER IX. POPULATION, LABOR FORCE, AND EMPLOYMENT	
	•	
IX- 1 IX- 2	Population and Labor Force Characteristics, 1966-68  Permanent Population and Sources of Growth, 1962-68	179 181

l'able	I	Page
IX- 3	Labor Force Participation Rates, by Sex, 1959-68	183
IX- 4	Gainfully Employed, by Economic Sector, 1961-68	187
IX- 5	Annual Changes in Output and Expected Changes in Man-Hours,	
	According to Final Use, 1966-68	189
IX- 6	Annual Changes in Output per Man-Hour, 1966-68	191
IX- 7	Registered Unemployment and Relief Projects Employment, 1962-68.	193
IX- 8	Daily Average of Registered Unemployed and Relief Projects Employment, by District, 1964-68	194
IX- 9	Daily Average of Registered Unemployed, by Skill Level, 1964-68	195
	Chapter X. Wages	
<b>X</b> - 1	Number of Employees, Man-Hours and Wages per Employee, and Hourly	
	Wages, 1966-68	198
<b>X-</b> 2	Indexes of Earnings per Wage Earner and Number of Wage Earners, 1966-68	199
X- 3	Changes in Hourly Wages and in Product per Man-Hour, 1963-68	201
X- 4	Changes in Disposable Income per Employee, 1966-68	203
X- 5	Number of Employees and Monthly and Hourly Wages, by Economic	
	Sector, 1965-68	206
X- 6	Work Stoppages, by Major Issue, Economic Sector, and Authorization, 1965-68	210
	DADE EWO	
	PART TWO	
SURVE	Y OF THE PRINCIPAL ECONOMIC SECTO	R S
	CHAPTER XI. AGRICULTURE	
XI- 1	Current Account of Agriculture, 1966/67 and 1967/68	216
XI- 2	Total Agricultural Output, by Destination, 1966/67 and 1967/68	220
XI- 3	Output of Agricultural Capital Goods, 1966/67 and 1967/68	222
XI- 4	Current Agricultural Output, by Type of Farming, 1966/67 and 1967/68	223
XI- 5	Citrus Output, by Economic Destination, 1966/67 and 1967/68	226
XI- 6	Input of Materials and Services in Agriculture, 1966/67 and 1967/68	231
XI- 7	Water Input in Agriculture, 1958/59 to 1967/68	232
XI- 8	Agricultural Subsidies, 1966/67 and 1967/68	235
XI- 9	Estimated Gross Investment in Agriculture, 1966/67 and 1967/68	237
XI-10	Gross Stock of Fixed Assets in Agriculture, 1967/68	238
XI-11	Outstanding Short-Term Credit Granted to Agriculture Through Banking	
3/T 10	and Financial Institutions, 1967-68	239
XI-12	Outstanding Directed Credit to Agriculture, by Destination, 1967-68	240
	CHAPTER XII. INDUSTRY	
XII- 1	Changes in Output and Factor Inputs, 1964-68	243
XII- 2	Gross Industrial Output, by Branch, 1966-68	246
XII- 3	Factors Affecting the Growth of Industrial Production, 1965-68	247
XII- 4	Distribution of Industrial Output, by Final Demand, 1965-68	248
	•	

Table		Page					
XII- 5	Rate of Real Change in Industrial Output, by Branch, Half-Yearly, 1965-68	252					
XII- 6	Real Change in Industrial Output, by Branch, 1967-68	253					
XII- 7	Changes in Industrial Output Prices in the Domestic Market, 1964-68.	254					
XII- 8	Industrial Exports and Value Added, 1964–68						
XII- 9	Main Industrial Exports, 1966–68						
XII-10	Growth of Industrial Exports, 1964-68	258					
XII-11	Industrial Exports, by Main Branch and Share in Output, 1965-68	260					
XII-12	Industrial Investment in 1968 and Real Annual Changes in 1963-68						
	CHAPTER XIII. CONSTRUCTION AND HOUSING						
XIII- 1	Indicators of Construction Activity, 1963-68	265					
XIII- 2	Value of New Construction, by Type, 1965-68						
XIII- 3	Area of Construction Started and Completed, by Type, 1962-68						
XIII- 4	Area of Nonresidential Construction, 1963–68						
	CHAPTER XIV. TRANSPORTATION AND COMMUNICATIONS						
XIV- 1	Changes in Real Output and Prices of the Transportation and Communica-						
	tions Sector, by Branch, 1966-68	284					
XIV- 2	Railway Services, 1966-68	290					
XIV- 3	Post Office Revenue, 1966-68	292					
XIV- 4	Demand for Telephones and Number Installed, 1966-68	294					
XIV- 5	Changes in Passenger Traffic To and From Israel, 1965-68	297					
XIV- 6	Israel's Merchant Fleet, by Type of Ship and Tonnage, 1966-68	300					
XIV- 7	Israeli Shipping Revenue, 1966-68	301					
XIV- 8	Changes in Cargo Revenue and Volume, 1968 as Against 1967	302					
XIV- 9	Share of Israeli-Owned Ships in Total Cargo Business of Israel's Shipping Industry, 1967-68	303					
XIV-10	Cargo and Passenger Traffic Through Israel's Ports, 1967-68	305					
XIV-11	Output and Utilization of El Al Aircraft, 1966-68						
****							
	PART THREE						
	MONETARY DEVELOPMENTS						
Снарте	R XV. Money supply, credit, and the banking institution	s					
XV- 1	Increase in Financial Assets of the Public, by Source and Component, 1966-68	314					
XV- 2	Annual Increase in the Money Supply, 1966-68	315					
XV- 2 XV- 3		318					
XV- 3 XV- 4	T	322					
XV- 4 XV- 5	Liquid Assets of the Banking Institutions, by Source, 1966-68  The Liquidity of Banking Institutions in Israeli Currency, 1966-68	323					
XV- 5 XV- 6	The Money Supply, Monthly, 1968	329					
XV- 6 XV- 7	Less Liquid Deposits of the Public with Banking Institutions, 1966-68.	331					
XV- 7 XV- 8	Foreign Currency Assets and Liabilities of the Banking System, 1966–68.	338					
XV- 8 XV- 9	Changes in Outstanding Credit to the Government and National Institu-	230					
21 V - J	tions from the Banking System, 1966-68	340					

Table		Page
XV-10	Credit Granted to the Public by the Banking System, 1966-68	341
XV-11	Increase in Bank Credit to the Public, by Component, 1966-68	343
XV-12	Outstanding Bank and Bill Brokerage Credit to the Public, by Destination,	
	1966–68	344
XV-13	Assets and Liabilities of Banking Institutions, 1967-68	346
XV-14	Selected Indicators of the Concentration of Banking Business, 1966-68.	348
XV-15	Income and Expenses of Banking Institutions, 1967-68	350
	CHAPTER XVI. FLOW OF FUNDS	
XVI- 1	Demand or Supply Surpluses, by Sector, 1966-68	358
XVI- 2	Indirect Estimate of Household and Business Sector Surpluses, 1966-68.	360
XVI- 3	Financing of Demand Surpluses, by Sector, 1966-68	364
XVI- 4	Gross Intersectoral Credit Flows, 1967–68	368
	CHAPTER XVII. FINANCIAL INSTITUTIONS	
XVII- 1	Combined Balance Sheet Totals of Financial Institutions, by Type of In-	
	stitution, 1967–68	376
XVII– 2	Assets and Liabilities of Financial Institutions, 1967-68	380
XVII- 3	Liabilities of Financial Institutions, by Sector, 1966-68	381
XVII– 4	Balance of Credit Granted by Financial Institutions, by First Sector of	
	Destination, 1967–68	382
XVII– 5	Flow-of-Funds Statement of the Financial Institutions, by Sector, 1967-68	391
Снарт	ER XVIII. SOCIAL INSURANCE FUNDS AND INSURANCE COMPANIES	
XVIII- 1	Flow-of-Funds Statement of Social Insurance Funds and Gmul Ltd., 1966-68	395
XVIII- 2	Household Saving Through Social Insurance Funds, 1966-68	397
XVIII- 3	Growth of Social Insurance Fund Assets, by Type of Fund, 1966-68.	398
XVIII- 4	Combined Balance Sheet of Social Insurance Funds and Gmul Ltd., 1966-68	399
XVIII- 5	Life Insurance in Force, 1961-68	403
XVIII- 6	Income and Outgo of Life Insurance Companies in Israel, 1965-68	405
XVIII- 7	Premium Receipts from General Insurance, 1963-68	406
XVIII- 8	Assets and Liabilities of Israeli Insurance Companies, 1966-68	407
	CHAPTER XIX. THE SECURITIES MARKET	
XIX- 1	Domestic Security Issues, 1967–68	413
XIX- 2	Purchasers of Securities, 1967-68	419
XIX- 3	Securities Listed on the Tel Aviv Stock Exchange, at Market Values,	
	1967–68	424
XIX- 4	Total Market Value and Turnover of Securities Denominated in Israeli	
	Currency Traded on the Tel Aviv Stock Exchange, 1962-68	425
XIX- 5	Share Transactions on the Tel Aviv Stock Exchange, 1966-68	426
XIX- 6	Distribution of Listed Shares and Bonds, by Annual Trading Volume, 1968	427
XIX- 7	Bond Transactions on the Tel Aviv Stock Exchange, 1966-68	428
XIX- 8	Yields of Selected Shares, 1967-68	431
XIX- 9	Foreign Currency Securities Held by Israeli Residents, 1963-68	433

### PART FOUR

# THE BANK OF ISRAEL

CHAPTER	XX.	ACTIVITIES	OF	THE	BANK	OF	ISRAEI

Assets and Liabilities of the Bank of Israel, 1967-68	440
•	443
• • • • • • • • • • • • • • • • • • • •	444
, , , , , , , , , , , , , , , , , , ,	
	446
• • • •	448
	449
- · · · · · · · · · · · · · · · · · · ·	450
· · · · · · · · · · · · · · · · · · ·	452
Notes and Coin in Circulation, by Denomination, 1967-68	
Commemorative Coins Issued by the Bank of Israel, 1957/58 to 1967/68	455
Net New Bond Issues, 1966-68	457
·	
Foreign Loans Administered by the Bank of Israel, 1968	
Banking and Financial Institutions under Bank of Israel Supervision,	
1967–68	465
Major Borrowers, 1967-68	467
Dishonored Promissory Notes, Jan. 7, 1968 to Jan. 3, 1969	
Volume of Clearings, 1966-68	470
Clearing of Credit Notes, 1965-68	471
World Bank Loans to Israel—Position on December 31, 1968	473
	Commemorative Coins Issued by the Bank of Israel, 1957/58 to 1967/68  Net New Bond Issues, 1966-68  Outstanding Short-Term Loan Holdings, by Series, 1967-68  Foreign Loans Administered by the Bank of Israel, 1968  Banking and Financial Institutions under Bank of Israel Supervision, 1967-68  Major Borrowers, 1967-68  Dishonored Promissory Notes, Jan. 7, 1968 to Jan. 3, 1969  Volume of Clearings, 1966-68  Clearing of Credit Notes, 1965-68