TABLES

PART ONE

DEVELOPMENT OF THE ECONOMY

CHAP	TER I, MAIN ECONOMIC DEVELOPMENTS	
I-1	Main Economic Indicators, 1975-79	11
СНАРТ	ER II. RESOURCES, USES, AND INCOME	
II-t	Resources and Uses, 1976-79	14
11-2	Effect of Final Uses on the Business Sector Product 1976-79	17
11-3	Contribution of Final Uses to the Growth of Total Uses, 1976-79	
11-4	Private Consumption of Goods and Services by	
11-4	Major Components, 1976-79	21
11-5	Indicators of the Gross Domestic Product at Factor Cost,	21
11-3	By Industrial Origin, 1976-79	25
11.7	Channel of Comp Deposition Product Fortunation and	23
11-6	Changes in Gross Domestic Product, Factor Input, and	27
	Productivity of the Business Sector, 1975-79	21
11-7	National Product and Income, 1976-79	21
8-11	Gross Disposable Private Income, 1976-79	
11-9	Private Income, Consumption, and Saving, 1976-79	
II-A1	Resources and Uses, Including Directed Export Subsidy, 1978-79	
II-A2	Resources and Uses at Current Prices, 1968-79	
II-A3	Quantitative Change in Resources and Uses, 1969-79	
II-A4	Changes in Prices of Resources and Uses, 1969-79	35
СНАРТ	ER III. THE BALANCE OF PAYMENTS GENERAL SURVEY	37
III-1	Deficit on Goods and Services, Unilateral Transfers, and	
	Capital Account, 1975-79	38
111-2	Goods and Services Account, 1975-79	42
111-3	Commodity Terms of Trade and Effect of Changes therein on	
	Foreign Currency Expenditure, 1973-79	45
111-4	Factors Explaining the Growth of Nondiamond Exports, 1975-79	46
111-5	Capital Movements of the Financial Sector Commercial Banks.	
	1975-79	50
CHAPT	ER IV. IMPORTS OF GOODS AND SERVICES	53
IV-1	Growth of Imports by Components, 1975-79	54
IV-2	Changes in Import Prices and Imports Uses Ratio, 1972-79	55
IV-3	Imports by Economic Destination, 1975-79	56
IV-4	Contribution of Economic Destinations to Growth of Commodity	
• • • •	Imports in 1979	50
IV-5	Quarterly Growth of Commodity Imports 1974-79	61
IV-6	Actual Input Imports and Imports Derived from Uses	01
17-0	of Domestic, Output, 1975-79	62
IV-7	Diamond Imports and Exports, 1975-79	02 22
	Distribution of Imports and Import Increment by Final Uses 1976-79	
IV-8		
IV-9	Service Imports, 1975-79	66
IV-10	Commodity and Service Imports According to Foreign Trade,	
	Balance of Payments, and National Accounts Definitions,	
	1975-79	67

IV-11	Distribution of Commodity Imports by Country of Purchase, 1975-79	68
CHAPT	ER V. EXPORTS	69
V-1	Indicators of the Growth of Exports and Export Markets,	. 71
V-2	Exports, Export Increment, and Value Added, 1979	. 72
V-3	Changes in Export Prices and Indicators of Export Profitability 1973-79	
V-4	Commodity Exports, 1975-79	72 78
V-5	Weight of Direct Exports in Industrial Output by	
V. C	Industry Group, 1972-79	
V-6 V-A1	Exports of Services, 1972-79	84
V-AI	Exports According to the Balance of Payments and National Accounts, 1974-79	90
V-A2	Commodity Exports (F.O.B.) Branch and Major Group, 1975-79	
V-A2 V-A3	Indicators of Industrial Export Profitability, 1973-79	91 05
	·	
	ER VI. CAPITAL IMPORTS AND THE FOREIGN DEBT	
VI-1	Financing of the Current Account Deficit, 1976-79	99
IV-2 IV-3	Capital Imports by Source and Sector, 1976-79 U.S. Government Aid and Defense Imports, 1972-79	. 102
VI-4	Unilateral Transfers, 1976-79	
VI-5	Foreign Investment in Israel and Israeli Investment Abroad	
VI-6	Long- and Medium-Term Foreign Loans, 1976-79	
VI-7	Foreign Exchange Reserves held at the Bank of Israel, 1979	. 107 108
VI-8	Foreign Currency Assets in the Banking System, 1976-79	
VI-9	Forecast of Israel's Foreign Debt by Repayment Date, 1970-79	
VI-11	Foreign Currency Transactions of the Private Sector, 1976-79	
VI-10	Indicators of the Debt Servicing Burden, 1970-79	
СНАРТ	ER VII. ISRAEL AND THE WORLD ECONOMY	
VII-1	Growth of Real GNP in OECD countries 1960-79	. 119
VII-2	Unemployment Rates, 1964-79	
VII-3	Measures of Fiscal Impact, 1977-79	
VII-4	Growth of Money Supply (M ₁) in Six Major Economies	
VII-5	Changes in World Trade, 1967-79	
VII-6	Israel's Markets Import Growth Abroad Weighted by Share of	
	Israel's Commodity Exports, 1978-79	. 125
VII-7	Changes in Consumer Price Indexes in Industrial Countries,	
V11-8	Effect of Energy Prices on Consumer Price Rises, 1978-79	. 127
VII-9	Changes in Oil (OPEC) and Nonoil Commodity Prices, 1977-79	
VII-10	Changes in Wages, GNP Prices, and Export Prices in Industrial Countries, 1978-79	
VII-11	World Current Account, 1978-79	
VII-12	Changes in the Exchange Rate of The IL—Various Concepts	
VII-13	Effect of Israel's Terms of Trade — 1978-79	
CHAPT	ER VIII. INVESTMENT AND CONSTRUCTION	139
VIII-I	Gross Fixed Investment by Sector, 1975-79	
VIII-2	Gross Fixed Investment by Type of Asset and Change in	
	Inventories, 1975-79	
VIII-3	Gross Fixed Capital Stock by Sector, 1960-79	. 143

VIII-4	Growth of Public and Private Investment in Machinery and Equipment, 1971-79	144
	Utilization of Stock of Industrial Equipment, 1970-79	140
VIII-5		
VIII-6	Principal Data on Construction Activity, 1975-79	
VIII-7	Prices of Owner Occupied Dwellings, 1977-79	
VIII-8	Average Housing Loan Relative to Dwelling Prices, 1973-79	130
СНАРТЕ	R IX. PRICES	157
IX-I	Selected Price Indexes, 1976-79	159
IX-2 IX-3	Changes in Consumer Prices, by Major Components, 1976-79 Rates of Change in Selected Indexes, 1968-79	167
	R X. GOVERNMENT AND NONGOVERNMENT PUBLIC SECTOR	
X-1	Indicators of Public Sector Operations, 1960-79	
X-2	Financing of the Public Sector Demand Surplus, 1977-78	
X-3	Direct Demands, 1976-79 Indicators of the Growth of Civilian Public Services, 1970-79	
X-4	Civilian Public Services Consumption (Incl. Nonprofit	100
X-5	Institutions), 1969-79	107
X-6	Weight of Taxes and Compulsory Loans and Weight of Net tax	107
A-0	Burden in GNP and Domestic Uses, 1970-79	190
X-7	Income Tax and National Insurance Contributions, 1976-79	194
X-8	Estimated Erosion of Various Allowances.	.,,
74-0	(Average monthly Allowance, 1975 Prices), 1976-79	196
X-9	Indirect Taxes and Subsidies on Domestic Production 1976-79	
X-10	Taxes and Subsidies on Imports and Exports, 1975-79	201
X-A1	Domestic Demand Surplus, 1975-79	
X-A2	Direct Taxes, Compulsory Loans, and Transfer Payments, 1975-79	
X-A3	Defense Imports, U.S. Govt. Grants, Unilateral Institutional	
	Transfers to Israel and Grant Equivalent of Loans from the	
	U.S. Government and World Jewry, 1964-79	206
СНАРТЕ	R XI. WAGES AND EMPLOYMENT	207
XI-1	Population, Employment, and Wages Principal Data,	
VI 2	1974-79	
XI-2	Sources of Growth of Labor Force and Employment by Sector 1973-79	
XI-3	Israeli Labor Force, Selected Data, 1974-79	
XI-4 XI-5	Sources of Growth of Israel's Permanent Population, 1974-79	214
XI-3	Number of Employed and Labor Input in the Main Economic Sectors,	218
X1-6	Total Employed in Israel and Labor Input in the Business Sector, 1975-79	219
X1-7	Employment Service Annual Data, 1976-79	
XI-8	Employment Service Quarterly Data, 1978-80	
XI-9	Wage Policy Indicators, 1976-79	
XI-10	Annual Increase in Average Wage per Employee Post, 1974-79	229
XI-A1	Labor Force Participation Rates by Age Groups and Weight in	
	Total Population, Selected Years, 1970-79	
XI-A2	Employees and Labor Input in the Main Economic Sectors, 1975-79	231

PART TWO

SURVEY OF THE PRINCIPAL ECONOMIC SECTORS

CHAPT	ER XII. AGRICULTURE	
XII-1 XII-2 XII-3	Current Account of Agriculture, 1977/78 and 1978/79 Direct Agricultural Export, 1977/78 and 1978/79 Prices of Export Compared to Agricultural Input in IL	. 238
X11-4	1977/78 and 1978/79	. 240
X11-4	1977/78 and 1978/79	243
XII-5	Marketed Agricultural Output by Economic Destination	
XII-6	1977/78 and 1978/79	
XII-7	and 1978/79 Subsidies on Agricultural Output, 1976/77 and 1978/79	243 246
XII-8	Input of Materials and Services in Agriculture, 1977/78 and 1978/79	2,0
СНАРТ	ER XIII. INDUSTRY	249
XIII-I	Indicators of Industrial Development, 1967-79	250
XIII-2	Industrial Product by Final Uses, 1975-79	253
XIII-3	Industrial Exports By Main Branches and Export Concentration 1976-79	254
XIII-4	Annual Changes in Production, Employment and Wages per Working Day, 1973-79	
XIII-5	Average Annual Changes in Consumer and Wholesale Prices of	
	Industrial Production for Private Consumption, 1977-79	259
XIII-6	Annual Changes in Wholesale Prices of Industrial Output for	241
XIII-7	The Domestic Market by Main Branches, 1977-79	261
X111-7	Stock, 1972-79	264
СНАРТ	ER XIV. TRANSPORTATION, COMMUNICATIONS, AND TOURISM	
XIV-I	Changes in Real Output, Product, and Prices of the Transportation and Communications Sector, By Branch, 1973-79	268
XIV-2	Telephone Services, 1975-79	274
XIV-3	Israeli Shipping Revenue and Output Growth, 1977-79	276
XIV-4	Israel's Merchant Fleet, By Type of Ship and Tonnage, 1977-79	276
XIV-5	Output of El Al Aircraft, 1977-79 Tourist Trade: Bed-Nights, Length of Stay, and Income, 1976-79	
XIV-6	Hotel Rooms Occupancy and Employment 1976-79	

PART THREE

MONETARY DEVELOPMENTS

CHAPTE	R XV. MAIN DEVELOPMENTS IN THE MONEY AND CAPITAL MARKETS	
XV-I	Growth of Credit, 1977-79	288
XV-2	Financial Assets of the Public, 1976-79	
CHAPTE	R XVI. MONEY SUPPLY, CREDIT, AND BANKING INSTITUTIONS	297
XVI-1	Changes in the Liquid Asset Base, 1978-79	
XVI-2	Liquid Asset Base, 1977-79	
XVI-3	Balance of Payments of the Private Sector, 1978-79	304
XVI-4	Public Sector Liquidity Injection, Expenditure, and Estimated Demand Surplus, 1978-79	
XVI-5	Quarterly Changes in Interest Rates on Nondirected Credit, the	
	Exchange Rate, and Consumer Price Index, 1978-79	308
XVI-6	Short- and Medium-Term Financial Assets of the Public, 1977-79	312
XVI-7	Turnover Velocity of Demand Deposits and Monetary Aggregates,	J12
A 11-7	1976-79	313
XVI-8	Credit Granted to the Public by the Banking System, 1977-79	316
XVI-9	Assets and Liabilities of Banking Institutions, 1978-79	316
XVI-9 XVI-10	Net Foreign Currency Assets of the Banking System, 1977-79	
XVI-IU XVI-AI	The Money Base by Component, 1977-79	
XVI-A1	Indicators of the Banking Institutions Liquidity in Israeli	323
AVI-AZ	Currency, 1977-79	226
VVI 42	Sources of Components of Changes in the Liquid Asset Base, 1979	323
XVI-A3		
XVI-A4	Outstanding Credit to the Public From the Banking System, 1977-79	328
XVI-A5	Outstanding Credit to the Public From the Banking System, 1977-79	331
XVI-A6	Nondirected Foreign Currency Credit Subject to the Interest	
*****	Surcharge, 1979	334
XVI-A7	Composition of Directed Credit to the Public, 1978-79	333
XVI-A8	Outstanding IL Credit to the Government from the Banking System, 1977-79	
XVI-A9	Money Supply and Unlinked Deposits of the Public, 1977-79	335
XVI-A10	Linked Assets of the Public in the Banking System, 1977-79	337
XVI-A11	Estimated Conversion of Patam Restitution Deposits, 1977-79	
XVI-A12	Foreign Currency Assets and Liabilities of the Banking System,	
	1977-79	339
CHAPTE	R XVII. THE INSTITUTIONAL STRUCTURE OF THE CAPITAL MARKET	
XVII-1	Estimated Medium- and Long-Term Financial Sources and Uses	342
XVII-2	Medium- and Long-Term Savings by the Public, 1977-79	349
XVII-3	Medium- and Long-Term Credit by Destination, 1977-79	
XVII-4	Growth of Medium- and Long-Term Credit, 1977-79	
XVII-5	Medium- and Long-Term Credit, Grants, and Industrial	
	Investment, 1977-79	356
XVII-6	Sources and Uses of Medium- and Long-Term Funds of the Capital	
	Market Intermediaries, 1977-79	357
XVII-7	Flow of Funds Between the System and the Government and	,
	Banking Institutions, 1977-79	358
XVII-8	Gross Medium- and Long-Term Credit and Capital Market	550
	Transactions of the System, 1977-79	350

XVII-9	Domestic Sources and Uses of Funds for the Governments Medium- and Long-Term Financial Transactions, 1977-79	360
XVII-10	Sources and Uses of Funds for the Governments Medium- and Long-Term Financial Transactions with the Foreign Sector, 1977-79	
VVII II	Flow of Savings in Social Insurance Funds, 1977-79	
XVII-11 XVII-12	Sources and Uses of Social Insurance Funds, 1977-79 Sources and Uses of Social Insurance Funds, 1977-79	367
XVII-12 XVII-13	Combined Balance Sheet of Social Insurance Funds, 1977-79 Combined Balance Sheet of Social Insurance Funds, 1977-79	
	Income, Outgo, and Accumulation of Life Insurance Companies	
VVIIIE	In Israel, 1977-79 General Insurance Premium Receipts, 1977-79	369
XVII-15 XVII-16	Assets and Liabilities of Israeli Insurance Companies, 1977-79	
СНАРТЕ	R XVIII. THE SECURITIES MARKET	
XVIII-I	Developments in the Securities Market, 1976-79	374
XVIII-2	Market Value of Securities Listed for Trading on Tel-Aviv Stock Exchange, 1976-79	
XVIII-3	Domestic Security Issues and Net Capital Mobilized, 1976-79	
XVIII-4	Yield and Standard Deviation of Real Rate of Return on Bonds,	•
	Shares, and Foreign Currency, and of Purchasing Power of	
	Money, 1972-79	380
XVIII-5	Stock Exchange and Over-the-Counter Market Turnover, 1976-79	381
XVIII-6	Monthly Overall Rate of Return on Listed Securities, Mutual Funds, Basket of Currencies, and the Dollar, 1975-79	
XVIII-7	Market Value of Existing Shares by Issuing Group and New Issues of Shares and Convertible Securities, 1979	
XVIII-8	Overall Rate of Return Index for Ordinary and Preferred Shares Listed on Stock Exchange, 1974-79	
XVIII-9	Net Overall Rates of Return on Ordinary Shares Listed on Tel-Aviv Stock Exchange, 1978-79	
XVIII-10		
XVIII-11	Average Real Net Yields to Maturity of Bonds, Monthly, 1979	
	Mutual Fund Assets and their Composition, Net Issues, and Rates of Return, 1979	
XVIII-13	Mutual Fund Operations, 1975-79	
	PART FOUR	
	THE BANK OF ISRAEL	
СНАРТЕ	R XIX. ACTIVITIES OF THE BANK OF ISRAEL	
XIX-I	Claims on and Liabilities to Foreigners in Gold and Foreign Exchange, 1978-79	200
XIX-2	Statement of Changes in Assets and Liabilities for the Year Ended December 31, 1979	
XIX-3	Currency in Circulation by Denomination, 1978-79	
XIX-3 XIX-4	Interest Rates Paid by the Bank of Israel on IL Deposits of	
VIV s	Banking and Financial Institutions	
XIX-5	Structure and Terms of Directed Credit Funds, 1978-79	
XIX-6	Directed Export Credit, 1978-79	412

XIV BANK OF ISRAEL ANNUAL REPORT 1979

XIX-7	Directed Credit for Domestic Production, 1978-79	. 414
XIX-8	State Loan Issues and Redemptions, 1978-79	. 418
XIX-9	Bank of Israel Open-Market Operations, 1978-79	. 422
X1X-10	Coins Minted in 1978/79	. 423
	Commemorative Coins Issued by the Bank of Israel, 1978/79-1979/80	
X1X-12	Banking and Financial Institutions Under Bank of Israel	
	Supervision, 1977-79	. 426