

# US Financial Accounts: Corporate Cash Flow

Yardeni Research, Inc.

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**Dr. Edward Yardeni**

516-972-7683

[eyardeni@yardeni.com](mailto:eyardeni@yardeni.com)

**Deborah Johnson**

480-664-1333

[aquintana@yardeni.com](mailto:aquintana@yardeni.com)

Please visit our sites at  
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*thinking outside the box*

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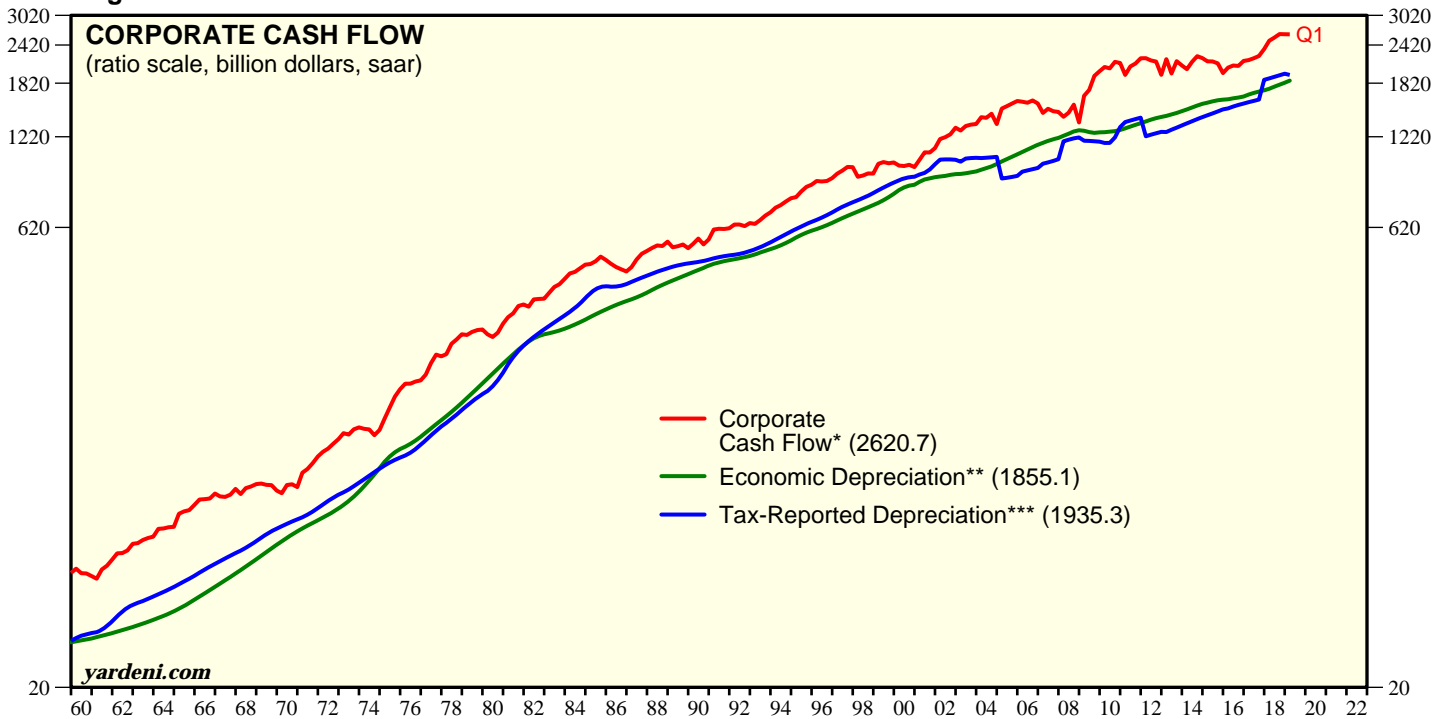
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Cash Flow

1-3

# Cash Flow

Figure 1.



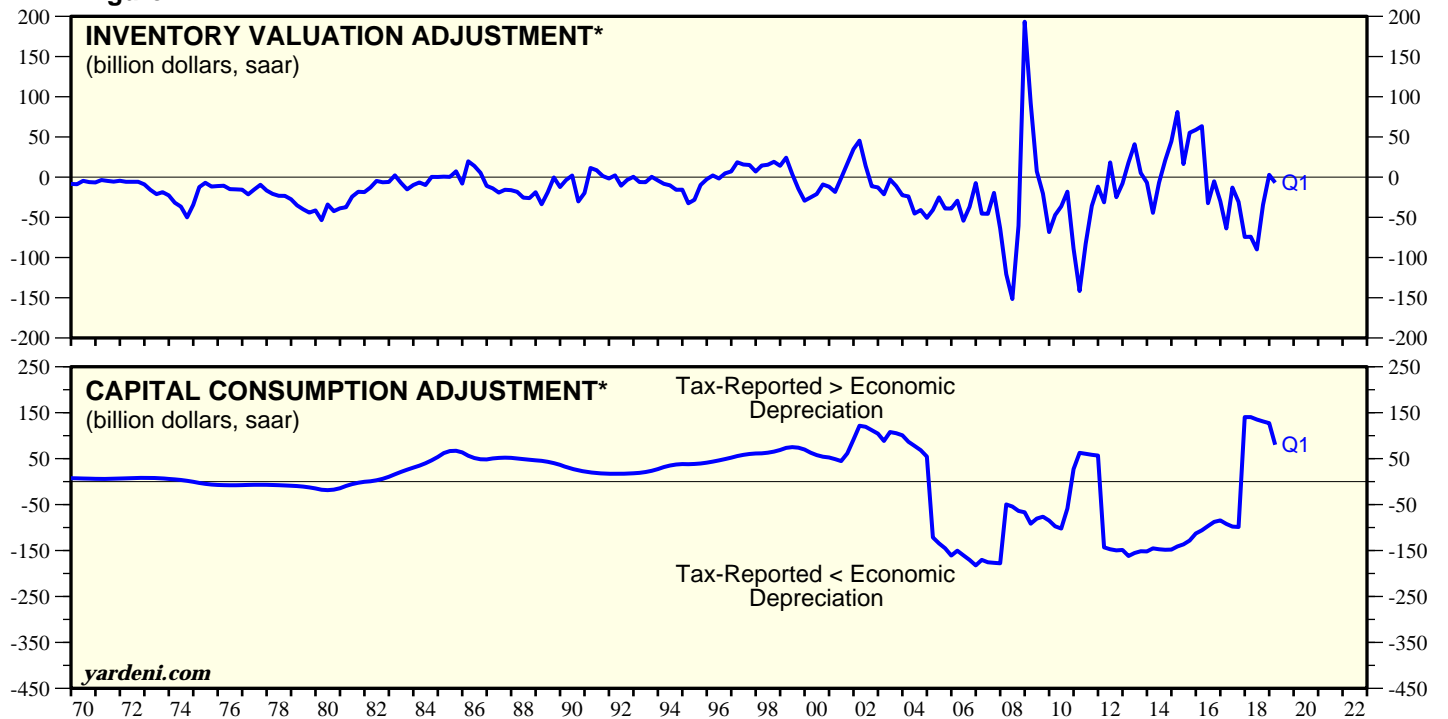
\* After-tax undistributed corporate profits with IVA & CCAdj plus tax-reported depreciation.

\*\* Corporate capital consumption allowances.

\*\*\* Corporate capital consumption allowances with capital consumption adjustment.

Source: Bureau of Economic Analysis.

Figure 2.

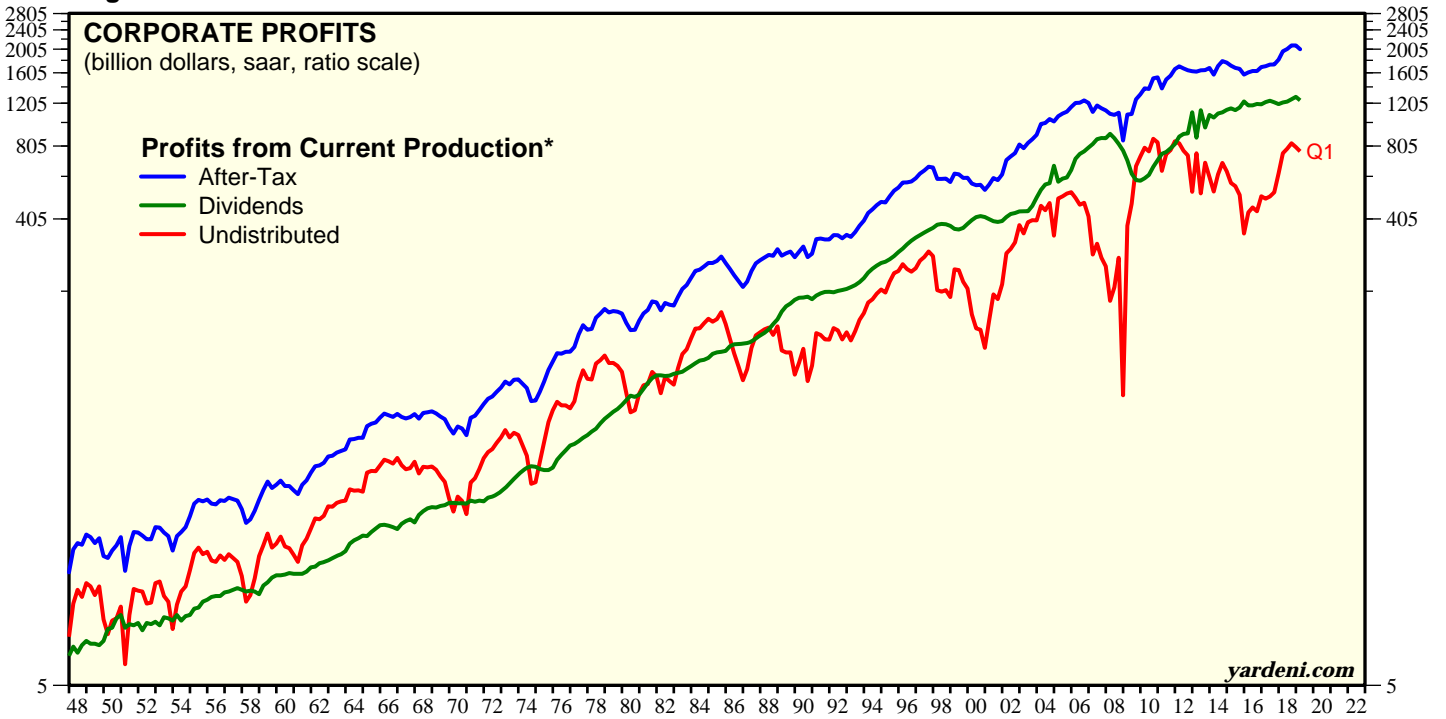


\* These two adjustments restate the historical cost basis used in profits tax accounting for inventory withdrawals and depreciation to the current cost measures used in GDP.

Source: Bureau of Economic Analysis.

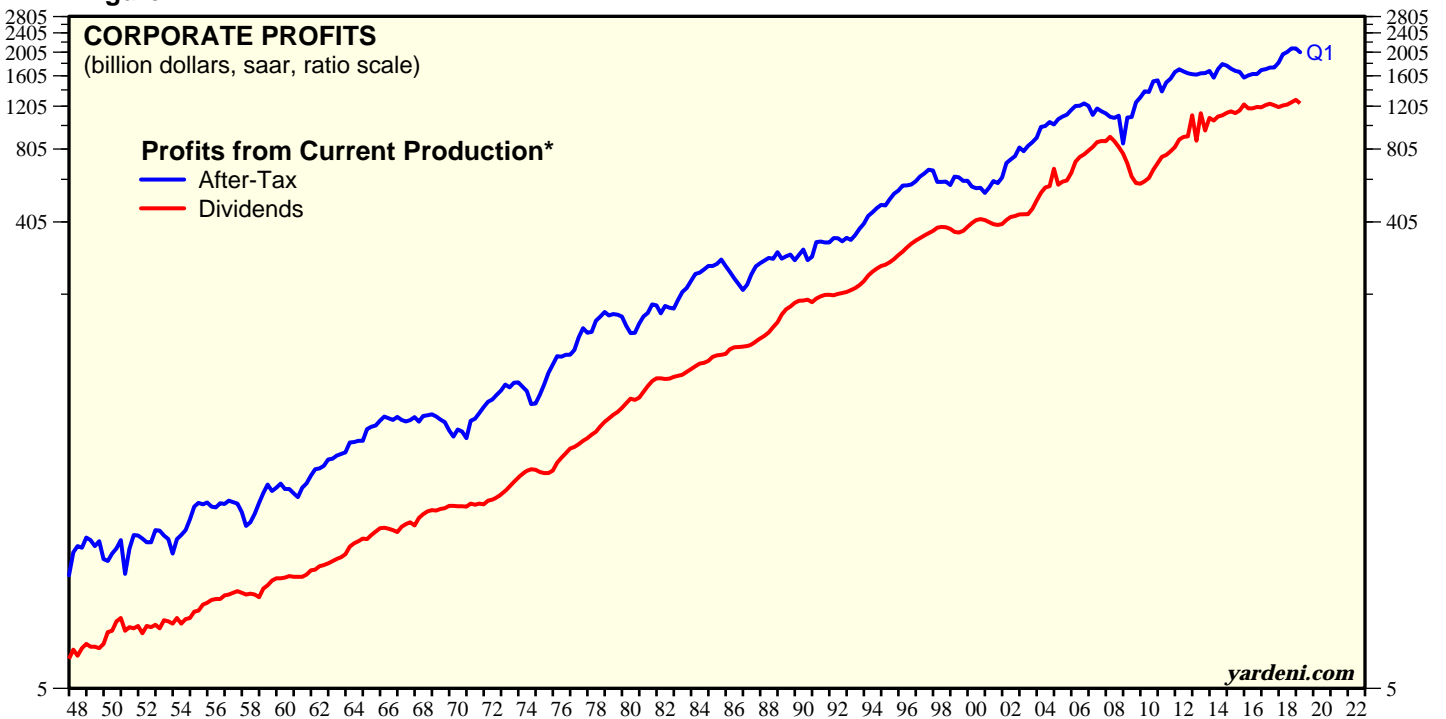
# Cash Flow

Figure 3.



\* Including Inventory Valuation Adjustment (IVA) and Capital Consumption Adjustment (CCAdj), which restate the historical cost basis used in profits tax accounting for inventory withdrawals and depreciation to the current cost measures used in GDP.  
Source: Bureau of Economic Analysis.

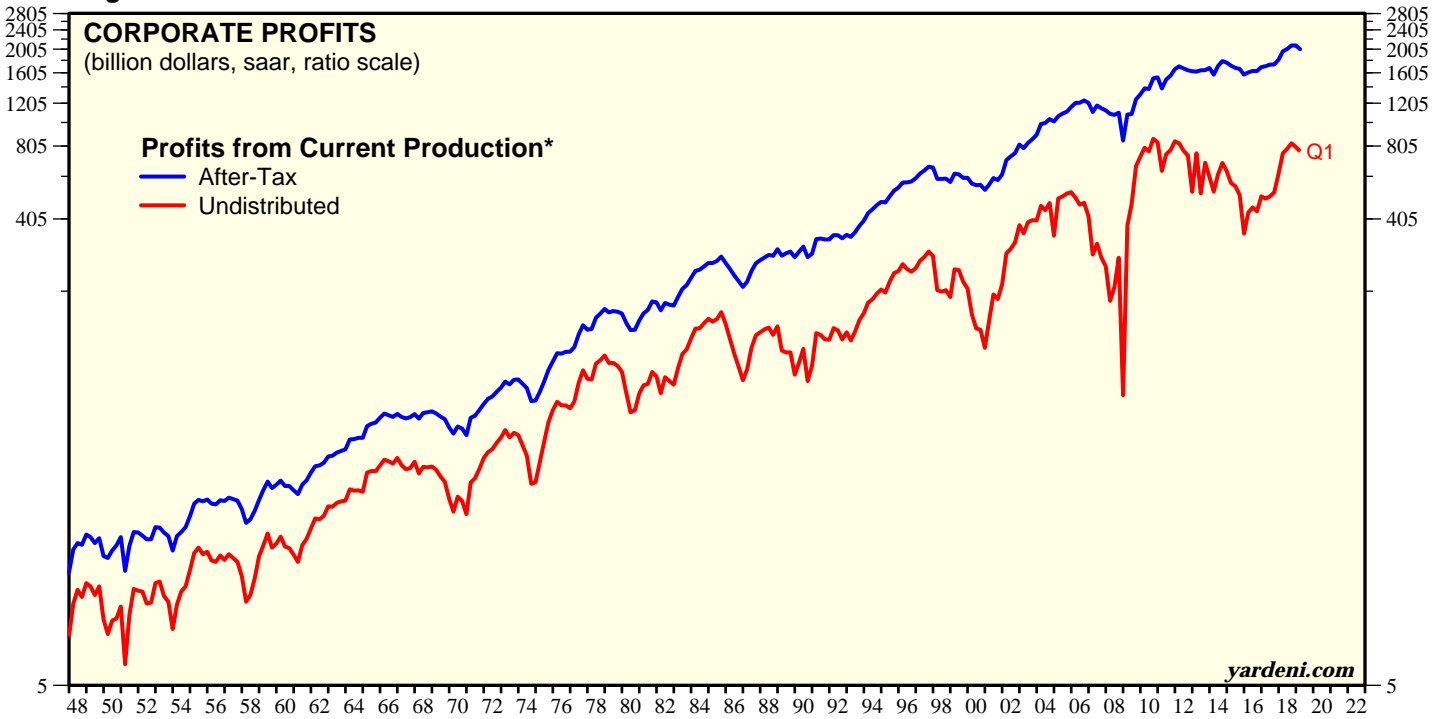
Figure 4.



\* Including Inventory Valuation Adjustment (IVA) and Capital Consumption Adjustment (CCAdj), which restate the historical cost basis used in profits tax accounting for inventory withdrawals and depreciation to the current cost measures used in GDP.  
Source: Bureau of Economic Analysis.

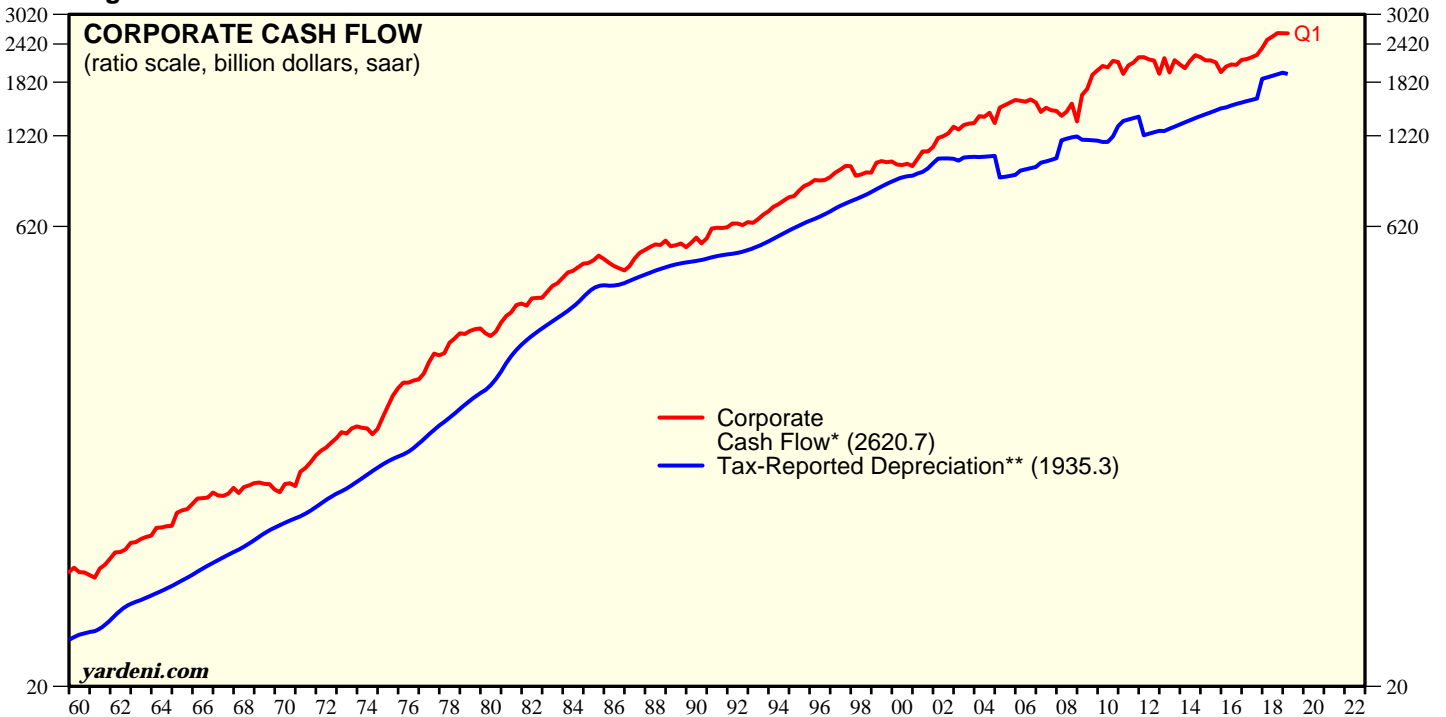
# Cash Flow

Figure 5.



\* Including Inventory Valuation Adjustment (IVA) and Capital Consumption Adjustment (CCAdj), which restate the historical cost basis used in profits tax accounting for inventory withdrawals and depreciation to the current cost measures used in GDP.  
Source: Bureau of Economic Analysis.

Figure 6.



\* After-tax undistributed corporate profits with IVA & CCAdj plus tax-reported depreciation  
\*\* Corporate capital consumption allowances with capital consumption adjustment.  
Source: Bureau of Economic Analysis.

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