

**FINANCING GAP -- CAPITAL SPENDING LESS CASH FLOW
NONFINANCIAL CORPORATE BUSINESS**
4-quarter Moving Average of Seasonally Adjusted Flows



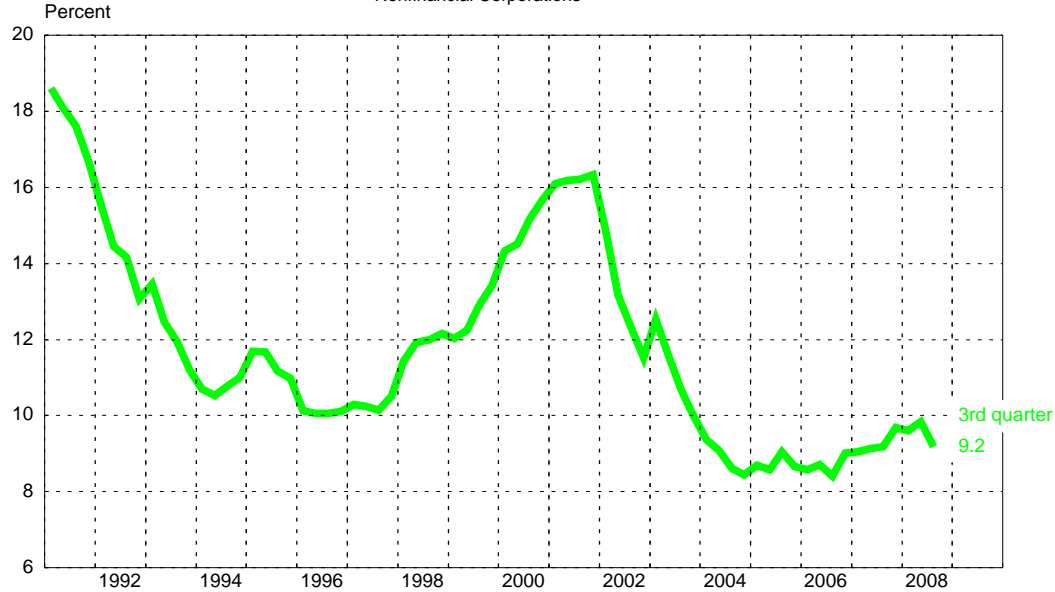
Source: Federal Reserve Board of Governors.

CORPORATE PROFITS WITH IVA AND CCADJ
Seasonally Adjusted Annual Rate



Source: Bureau of Economic Analysis.

NET INTEREST PAYMENTS AS A PERCENTAGE OF GROSS OPERATING SURPLUS
Nonfinancial Corporations



Note: Gross operating surplus is defined as a net operating surplus plus consumption of fixed capital.

Source: Bureau of Economic Analysis.