Figure 58. Net Capital Outflows, 1880–1913  
(In percent of GDP)
Figure 59. Net Capital Inflows, 1880–1913
(In percent of GDP)

Source: Bloomfield (1968).
Figure 60. Contributions of Capital Flows to Investment, 1870–1914 versus 1980–90s
(Ratio of capital flows to investment)

Sources: Bloomfield (1968); and International Monetary Fund, *World Economic Outlook*. 
A string of current account deficits in the 1980s reduced America's net foreign wealth until, by the decade's end, the country had accumulated a substantial net foreign debt.