

**CUADRO 2.16.C****Cuenta financiera por sector institucional, 2006 - 2015, continuación**

(Millones de dólares)

| | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 |
|--|---------------|---------------|----------------|---------------|---------------|----------------|----------------|----------------|----------------|---------------|
| C. FLUJOS NETOS (A-B) | 6.487 | 7.559 | -4.524 | 4.178 | 8.967 | -3.638 | -9.521 | -11.920 | -3.844 | -4.741 |
| 1. Gobierno general | 7.738 | 11.555 | 4.759 | -7.568 | 1.434 | 3.398 | 2.044 | 832 | 13 | -2.618 |
| Inversión de cartera | 7.130 | 5.712 | 5.538 | -6.778 | 1.016 | 4.882 | 3.012 | 105 | -1.342 | -2.125 |
| Instrumentos financieros derivados | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Otra inversión | 608 | 5.843 | -779 | -790 | 418 | -1.484 | -968 | 728 | 1.355 | -493 |
| 2. Sociedades financieras | 5.578 | 1.319 | 5.322 | 15.757 | 12.398 | -1.010 | 4.041 | 1.682 | 8.580 | 798 |
| 2.1. Banco Central | 2.006 | -3.211 | 6.455 | 586 | 3.031 | 13.915 | -310 | 21 | 1.191 | 454 |
| Activos de reserva | 1.997 | -3.214 | 6.444 | 1.648 | 3.024 | 14.190 | -367 | 311 | 1.057 | 211 |
| Inversión de cartera | -3 | 0 | 0 | 0 | 0 | -289 | 61 | -308 | 134 | 229 |
| Instrumentos financieros derivados | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Otra inversión | 12 | 3 | 11 | -1.062 | 7 | 13 | -4 | 18 | 0 | 14 |
| 2.2. Bancos | 881 | -1.997 | -3.640 | -2.664 | -4.427 | -5.264 | -674 | -2.029 | 2.760 | 1.226 |
| Inversión directa | 73 | -1.012 | -1.457 | -467 | -996 | -1.649 | 483 | -129 | -710 | 466 |
| Inversión de cartera | -102 | 155 | -968 | -594 | -2.439 | -1.376 | -1.275 | -4.082 | -2.885 | 1.401 |
| Instrumentos financieros derivados | -118 | -211 | 298 | 216 | -505 | 55 | -923 | 880 | 1.428 | 1.439 |
| Otra inversión | 1.027 | -930 | -1.513 | -1.819 | -487 | -2.293 | 1.041 | 1.301 | 4.927 | -2.080 |
| 2.3. Fondos de pensiones | 472 | 3.682 | 2.910 | 16.662 | 7.942 | -8.196 | 7.124 | 5.832 | 4.368 | -733 |
| Inversión directa | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Inversión de cartera | 481 | 3.611 | 2.663 | 16.947 | 7.906 | -8.808 | 7.279 | 6.080 | 4.486 | -465 |
| Instrumentos financieros derivados | 6 | 29 | -102 | -30 | 35 | 463 | -160 | -103 | -142 | -368 |
| Otra inversión | -14 | 42 | 349 | -255 | 1 | 149 | 5 | -145 | 24 | 99 |
| 2.4. Otras sociedades financieras⁽¹⁾ | 2.218 | 2.845 | -403 | 1.173 | 5.852 | -1.465 | -2.099 | -2.142 | 261 | -149 |
| Inversión directa | 83 | 64 | -420 | -94 | -373 | -457 | -2.178 | -2.586 | -1.601 | -1.951 |
| Inversión de cartera | 1.938 | 2.926 | 143 | 1.262 | 2.257 | 664 | 1.352 | 822 | 2.330 | 1.348 |
| Instrumentos financieros derivados | -1 | 1 | -1 | -2 | 1 | 0 | -1 | -2 | 43 | 1 |
| Otra inversión | 199 | -145 | -125 | 7 | 3.968 | -1.671 | -1.272 | -376 | -511 | 454 |
| 3. Empresas no financieras y hogares | -6.829 | -5.315 | -14.606 | -4.010 | -4.865 | -6.026 | -15.607 | -14.435 | -12.437 | -2.920 |
| Inversión directa | -6.741 | -7.378 | -5.575 | -5.598 | -4.680 | -951 | -6.243 | -6.777 | -7.117 | -3.178 |
| Inversión de cartera | -205 | 4.128 | 244 | 1.563 | -2.319 | -6.557 | -6.149 | -7.338 | -6.768 | -2.942 |
| Instrumentos financieros derivados | 509 | 280 | 846 | 864 | 1.402 | 1.900 | 1.073 | 230 | 283 | -139 |
| Otra inversión | -391 | -2.344 | -10.121 | -839 | 731 | -419 | -4.288 | -550 | 1.165 | 3.339 |
| CUENTA FINANCIERA EXCLUYENDO ACTIVOS DE RESERVA | 4.489 | 10.773 | -10.969 | 2.531 | 5.943 | -17.828 | -9.155 | -12.232 | -4.901 | -4.952 |

NOTAS

Cuadro 2.16.C. Cuenta financiera por sector institucional, flujos netos

(*) Incluye fondos mutuos, compañías de seguro y auxiliares financieros.