TABLE I-5.—10 LARGEST SELF-INSURED MULTIEMPLOYER AND UNION PENSION FUNDS, 1959

[In thousands of dollars]

No.	Name of fund	Total assets
1	IBEW pension benefit fund (union)	$85,010
2	United Mine Workers welfare and retirement fund	[1] 82,945
3	Teamsters' Central States, Southeast, and Southwest areas pension fund	61,333
4	Amalgamated insurance fund (retirement)	55,765
5	National electrical benefit fund of the National Employees Benefit Board for the Electrical Contracting Industry	46,000
6	Retirement fund of the New York Dress Joint Board of the ILGWU	40,396
7	Retirement fund of the New York Cloak Joint Board of the ILGWU	29,612
8	The 65 security plan pension fund (District 65, Retail, Wholesale & Department Store Union)	26,449
9	National Maritime Union Pension trust	25,801
10	Amalgamated Cotton Garment & Allied Industries fund (retirement)	24,682

Note: Assets are shown at book value.

Source: NBER survey.

[1] Estimated.

TOTAL ASSETS BY MAJOR INDUSTRY GROUPS

Classification of individual funds by industry is difficult because some funds include employees working in several different industries. Therefore, the data presented in table I-6 on assets by industry of employment can represent, at best, only approximations. However, they show rough similarities to the BLS data on coverage by industry. About 60 percent of coverage and assets are in nonmanufacturing industries. High concentrations of both coverage and assets are found in the apparel, construction, and motor transportation industries.[10]

TABLE I-6.—ASSETS OF MULTIEMPLOYER AND UNION PENSION FUNDS, BY INDUSTRY GROUP, 1959

	Assets [1] (millions)	Percent of total
All industries	$1,270.3	100.0
Manufacturing	512.5	40.3
Food and kindred products	124.7	9.8
Apparel and other finished textile products	246.7	19.4
Printing, publishing, and allied industries	61.9	4.9
Leather and leather products	6.7	.5
Metalworking	36.2	2.8
Other manufacturing	36.3	2.9
Nonmanufacturing	752.2	59.2
Mining	85.1	6.7
Contract construction	278.0	21.9
Motor transportation	133.2	10.5
Water transportation	110.5	8.7
Wholesale and retail trade	74.1	5.8
Services	42.4	3.3
Motion pictures and recreation	28.5	2.2
Other nonmanufacturing	.3	(2)
Not classified	5.5	.4

Note: Figures are rounded and may not add to totals.

Source: NBER survey.

[1] Assets at book value.
[2] Less than 0.05 percent.

In addition to concentration in certain industries, there is also a virtual absence of multiemployer and union pension funds in durable goods manufacturing, railroads, and public utilities other than transportation. These observations underline the proposition that multi-

[10] *Ibid.*, table 3, p. 99.