Consolidated Statements of Cash Flows

(in millions of dollars)

for the years ended December 31,	2013	2012	2011
Cash Provided by (Used in) Operating Activities			
Net earnings	**$ 8,850**	$ 9,154	$ 8,879
Adjustments to reconcile net earnings to operating cash flows:			
Depreciation and amortization	**882**	898	993
Deferred income tax (benefit) provision	**(28)**	(248)	15
Asset impairment and exit costs, net of cash paid	**288**	26	11
Cash effects of changes, net of the effects from acquired companies:			
Receivables, net	**(449)**	(398)	(251)
Inventories	**(1,413)**	(728)	(36)
Accounts payable	**103**	10	199
Income taxes	**(331)**	638	231
Accrued liabilities and other current assets	**1,880**	(183)	691
Pension plan contributions	**(150)**	(207)	(535)
Other	**503**	459	332
Net cash provided by operating activities	**10,135**	9,421	10,529
Cash Provided by (Used in) Investing Activities			
Capital expenditures	**(1,200)**	(1,056)	(897)
Investments in unconsolidated subsidiaries	**(1,418)**	(6)	(36)
Purchase of businesses, net of acquired cash	**—**	—	(80)
Other	**(62)**	70	(19)
Net cash used in investing activities	**(2,680)**	(992)	(1,032)

See notes to consolidated financial statements.

for the years ended December 31,	2013	2012	2011
Cash Provided by (Used in) Financing Activities			
Short-term borrowing activity by original maturity:			
Net issuances (repayments) — maturities of 90 days or less	**$(1,099)**	$ 1,515	$ (968)
Issuances — maturities longer than 90 days	**2,000**	603	921
Repayments — maturities longer than 90 days	**(849)**	(1,220)	(179)
Long-term debt proceeds	**7,181**	5,516	3,767
Long-term debt repaid	**(2,738)**	(2,237)	(1,483)
Repurchases of common stock	**(5,963)**	(6,525)	(5,372)
Issuances of common stock	**—**	1	75
Dividends paid	**(5,720)**	(5,404)	(4,788)
Purchase of subsidiary shares from noncontrolling interests	**(703)**	(2)	(3)
Other	**(324)**	(347)	(308)
Net cash used in financing activities	**(8,215)**	(8,100)	(8,338)
Effect of exchange rate changes on cash and cash equivalents	**(69)**	104	(312)
Cash and cash equivalents:			
(Decrease) Increase	**(829)**	433	847
Balance at beginning of year	**2,983**	2,550	1,703
Balance at end of year	**$ 2,154**	$ 2,983	$ 2,550
Cash paid: Interest	**$ 978**	$ 986	$ 963
Income taxes	**$ 3,999**	$ 3,420	$ 3,366