German pays Spanish 50

German BOP:

Current account financial account

Imported service: -50 -50

US purchase from German, pay with a delay of 6 months

German BOP

It’s like a loan

Now

Current Financial Capital

Export: +50 +50

6 months later

Current Financial Capital

-50

UK-based company borrow money from German bank to purchase share of a German company

German BOP

Current Financial Capital

Asset: -50

Liabilities: +50