

D.1 Debt Growth by Sector¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors										
	Total	Federal government	Total nonfederal	Nonfederal			Business		State and local governments	Domestic financial sectors	Foreign
				Total	Households Home mortgage	Consumer credit	Total	Corporate			
1972	10.0	4.6	11.5	11.4	11.3	13.1	12.5	9.9	8.4	17.2	7.9
1973	10.7	2.0	12.9	12.4	11.7	13.3	14.7	17.5	7.8	28.9	10.3
1974	9.2	3.4	10.5	8.8	9.6	4.6	13.0	11.5	6.9	23.6	20.5
1975	9.3	23.9	6.3	8.2	9.2	3.8	4.9	3.4	5.4	0.8	17.4
1976	10.8	15.6	9.7	11.2	12.4	10.6	8.6	7.7	8.4	9.0	21.5
1977	12.8	11.0	13.3	15.6	16.6	15.5	12.5	12.0	8.4	18.9	11.6
1978	13.8	9.2	15.0	16.9	17.5	17.5	13.1	11.4	15.4	22.1	18.6
1979	12.2	5.8	13.7	15.3	16.3	13.9	13.5	11.1	9.0	22.1	9.5
1980	9.5	11.8	9.0	8.5	10.9	1.0	10.0	8.3	6.9	14.5	13.9
1981	10.4	11.6	10.1	7.6	7.2	5.5	12.9	13.6	8.0	18.2	11.8
1982	10.1	19.7	7.9	5.6	4.8	5.0	9.2	9.1	11.2	13.6	7.2
1983	12.0	18.9	10.2	11.2	10.2	12.1	9.1	8.0	11.4	13.4	8.2
1984	14.8	16.9	14.2	12.6	11.4	18.4	16.2	16.7	11.4	17.9	3.6
1985	15.7	16.5	15.4	15.8	14.1	15.9	11.5	12.7	31.8	19.4	0.5
1986	11.9	13.6	11.4	11.4	13.7	9.1	11.4	13.9	10.9	26.2	4.1
1987	9.0	8.0	9.3	10.4	13.5	4.8	7.7	8.9	12.0	18.2	2.6
1988	9.1	8.0	9.4	9.8	11.8	6.7	9.8	11.0	6.4	13.2	3.0
1989	7.3	7.0	7.4	9.3	11.0	6.3	6.1	7.2	5.6	10.5	4.0
1990	6.5	11.0	5.2	7.0	8.9	1.9	3.5	5.6	5.0	8.8	9.0
1991	4.3	11.1	2.2	5.2	7.0	-1.1	-2.2	-2.1	8.6	6.0	5.2
1992	4.6	10.9	2.5	5.3	6.5	1.1	-0.2	1.0	1.6	8.7	7.9
1993	4.8	8.3	3.5	5.9	5.5	7.4	0.4	1.4	5.3	9.7	21.9
1994	4.6	4.7	4.6	7.6	5.6	15.2	3.8	5.0	-4.0	14.0	-2.9
1995	5.3	4.1	5.7	7.2	4.9	14.4	7.2	8.5	-5.5	11.6	20.7
1996	5.2	4.0	5.7	6.8	6.3	8.9	6.2	6.3	-1.5	12.2	19.3
1997	5.3	0.6	7.0	6.0	6.3	5.5	9.0	9.4	4.0	12.1	12.9
1998	6.8	-1.4	9.6	7.8	8.1	7.3	12.3	11.7	6.3	19.4	6.1
1999	6.4	-1.9	8.9	8.3	9.2	7.9	10.7	9.8	3.4	16.1	2.9
2000	4.8	-8.0	8.3	8.7	8.2	10.8	9.3	8.3	1.3	10.7	9.5
2001	6.1	-0.2	7.6	8.8	9.6	7.7	6.0	4.9	8.9	10.9	-6.0
2002	6.9	7.6	6.8	9.8	12.0	4.7	2.7	0.6	11.1	9.2	10.3
2003	8.1	10.9	7.6	10.1	12.5	4.6	4.4	3.1	8.2	10.4	7.2
2004	8.6	9.0	8.5	10.9	13.2	4.7	5.7	4.8	7.4	7.2	10.2
1999 -- Q1	7.4	-2.6	10.4	8.9	9.9	9.1	12.9	13.2	5.9	18.7	4.0
Q2	5.2	-2.8	7.5	7.6	8.2	7.4	8.5	8.2	1.9	14.9	-4.6
Q3	6.6	-3.1	9.4	9.0	9.9	8.0	10.8	9.8	4.4	15.6	10.7
Q4	5.8	0.9	7.1	6.8	7.7	6.3	8.8	6.6	1.1	11.6	1.7
2000 -- Q1	5.5	-5.8	8.6	8.2	8.1	8.6	10.6	10.4	0.4	8.8	19.4
Q2	4.8	-12.2	9.3	9.2	8.7	11.2	11.3	10.3	-0.8	10.9	-2.3
Q3	3.8	-7.9	6.7	8.1	7.9	10.4	6.1	4.9	2.2	9.8	11.3
Q4	4.9	-7.2	7.7	8.1	7.2	11.4	8.1	6.8	3.4	11.7	8.5
2001 -- Q1	6.1	0.4	7.4	8.3	8.7	8.2	6.1	5.1	8.9	10.5	-1.0
Q2	4.8	-10.1	8.2	9.3	10.9	6.6	7.2	6.3	7.5	9.6	-8.1
Q3	6.5	6.0	6.6	7.7	9.1	3.9	5.3	4.2	6.8	11.9	-16.4
Q4	6.6	3.3	7.3	8.7	8.6	11.0	5.0	3.5	11.2	9.9	1.2
2002 -- Q1	6.1	4.1	6.5	9.7	11.5	5.1	3.1	1.4	6.7	8.8	18.0
Q2	6.8	10.0	6.1	8.7	10.6	6.0	2.2	-0.3	11.1	9.0	8.9
Q3	6.3	7.8	6.0	9.0	11.7	4.5	1.5	-1.0	11.7	7.9	2.9
Q4	7.8	7.7	7.8	10.3	12.3	2.9	3.9	2.3	13.1	10.1	10.2
2003 -- Q1	7.2	5.6	7.5	10.5	13.1	3.6	4.3	3.5	6.7	10.8	10.8
Q2	10.4	17.7	8.9	11.1	12.7	6.6	5.8	5.6	10.9	8.7	4.9
Q3	7.6	9.2	7.3	10.4	12.9	5.5	3.5	1.5	7.1	10.3	-1.0
Q4	6.4	9.5	5.8	7.2	9.2	2.5	3.7	1.6	7.0	10.3	13.5
2004 -- Q1	9.3	12.5	8.6	11.5	13.9	4.5	4.7	4.1	10.0	6.7	10.4
Q2	7.2	8.8	6.8	9.8	11.2	3.1	3.7	2.0	3.2	7.8	-7.7
Q3	8.5	6.3	9.0	11.2	14.5	5.9	6.2	5.3	9.0	6.8	12.0
Q4	8.2	7.2	8.4	9.4	10.8	5.1	7.5	7.7	6.6	6.7	25.1
2005 -- Q1	9.9	14.4	8.9	9.6	11.3	4.1	7.2	7.1	12.0	5.5	2.0
Q2	7.3	0.1	8.9	9.9	11.5	3.7	8.4	6.8	5.6	9.5	9.8

1. Data shown are on an end-of-period basis.

D.2 Borrowing by Sector

Billions of dollars; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors										Foreign
	Total	Federal government	Total nonfederal	Nonfederal			Business		State and local governments	Domestic financial sectors	
				Total	Households Home mortgage	Consumer credit	Total	Corporate			
1972	156.0	15.0	141.0	56.8	34.9	19.5	70.2	38.5	14.0	23.9	4.4
1973	183.8	6.9	176.9	69.4	40.5	22.5	93.4	75.0	14.1	47.0	6.3
1974	175.1	11.9	163.2	55.3	37.0	8.9	94.4	56.6	13.4	49.6	13.8
1975	192.9	85.6	107.3	56.2	39.0	7.8	39.9	18.7	11.1	2.1	14.1
1976	244.7	69.2	175.5	82.8	57.3	22.0	74.2	43.7	18.5	23.5	20.5
1977	321.2	56.3	264.8	127.8	85.9	35.5	117.1	73.3	19.9	53.6	13.5
1978	390.5	52.5	338.0	160.3	106.0	46.4	138.3	78.5	39.4	74.7	24.0
1979	391.6	35.8	355.8	168.9	115.5	43.3	160.3	84.1	26.6	91.1	15.0
1980	342.9	77.4	265.5	108.6	90.5	3.4	134.8	70.0	22.2	73.2	24.2
1981	409.7	85.5	324.2	106.1	66.7	19.8	190.5	123.7	27.6	105.1	23.5
1982	439.8	161.3	278.4	84.0	47.5	18.8	152.8	93.3	41.7	93.0	16.0
1983	572.9	185.2	387.7	176.1	105.6	48.2	164.3	89.6	47.3	104.4	17.3
1984	791.7	197.2	594.5	218.8	127.1	81.7	323.2	205.1	52.5	157.8	8.4
1985	963.0	225.7	737.4	307.3	175.0	84.0	266.5	181.8	163.6	204.0	1.2
1986	845.8	216.0	629.8	260.1	197.9	55.8	295.5	224.9	74.2	328.8	9.7
1987	719.8	143.9	575.9	263.4	221.1	32.3	222.0	163.4	90.4	290.6	6.3
1988	787.7	155.1	632.6	270.4	214.3	46.6	308.1	222.9	54.0	250.2	7.4
1989	687.0	146.4	540.6	283.4	225.1	47.0	207.2	159.9	50.1	225.0	10.2
1990	655.9	246.9	409.0	234.2	201.2	15.1	127.7	133.8	47.2	211.3	23.9
1991	465.6	278.2	187.4	186.4	175.6	-8.8	-84.4	-53.7	85.4	157.0	15.1
1992	514.8	304.0	210.9	201.1	173.8	9.2	-7.1	24.1	16.9	241.1	24.1
1993	566.4	256.1	310.3	236.4	157.2	61.4	16.2	34.4	57.7	294.1	69.8
1994	571.3	155.9	415.5	322.8	169.0	134.8	138.9	126.5	-46.3	464.8	-11.2
1995	684.7	144.4	540.3	325.2	157.2	147.4	276.0	227.1	-60.9	442.0	78.3
1996	715.8	144.9	570.8	331.8	210.1	104.0	255.0	182.8	-15.9	516.8	88.0
1997	768.6	23.1	745.5	311.2	223.3	69.4	392.8	291.8	41.5	576.9	69.9
1998	1031.2	-52.6	1083.8	429.5	304.2	97.3	586.6	396.5	67.7	1030.0	37.2
1999	1032.2	-71.2	1103.4	494.6	376.6	114.1	570.3	370.6	38.5	1020.6	19.0
2000	834.3	-295.9	1130.2	557.8	366.5	168.4	556.9	348.9	15.5	788.6	63.0
2001	1107.8	-5.6	1113.4	613.8	464.5	132.7	393.8	220.6	105.8	890.5	-43.8
2002	1332.4	257.6	1074.8	746.2	635.5	87.4	184.8	28.4	143.9	835.5	70.8
2003	1673.7	396.0	1277.7	848.8	741.0	90.4	311.1	147.3	117.8	1029.0	54.3
2004	1903.3	361.9	1541.3	1007.0	878.6	96.7	419.2	239.8	115.1	781.7	82.2
1999 -- Q1	1191.8	-96.9	1288.8	531.4	404.8	130.8	690.0	499.3	67.3	1188.5	25.9
Q2	851.3	-104.0	955.3	464.2	341.3	109.0	468.8	319.1	22.3	987.7	-30.1
Q3	1100.7	-115.8	1216.5	554.5	424.0	120.4	610.7	392.1	51.3	1074.8	68.8
Q4	985.0	32.0	953.1	428.4	336.2	96.3	511.5	271.8	13.1	831.7	11.3
2000 -- Q1	954.2	-213.7	1168.0	530.4	361.2	133.8	632.6	434.8	5.0	646.3	128.9
Q2	842.9	-442.4	1285.3	601.4	395.9	177.7	693.4	441.4	-9.5	822.0	-15.9
Q3	671.3	-278.7	950.0	542.5	366.0	169.5	381.4	218.0	26.2	757.0	78.3
Q4	868.8	-248.6	1117.4	557.0	343.0	192.6	520.2	301.6	40.1	928.9	60.7
2001 -- Q1	1097.8	13.4	1084.4	579.3	420.0	142.9	398.4	231.8	106.7	858.6	-7.4
Q2	889.4	-342.1	1231.5	664.0	535.3	116.9	476.1	289.8	91.4	807.1	-59.1
Q3	1204.8	197.0	1007.8	566.4	458.6	70.5	357.2	197.1	84.2	1019.0	-116.9
Q4	1239.2	109.2	1130.0	645.6	444.2	200.4	343.5	163.8	140.9	877.5	8.3
2002 -- Q1	1174.9	138.6	1036.2	736.7	607.1	94.9	212.7	68.7	86.8	798.3	123.4
Q2	1322.9	340.6	982.3	683.0	577.6	112.5	152.7	-15.0	146.6	828.6	63.9
Q3	1257.5	274.5	982.9	721.2	653.3	86.6	103.1	-49.1	158.6	745.8	21.1
Q4	1574.4	276.4	1298.0	843.8	703.9	55.6	270.7	109.2	183.4	969.1	74.7
2003 -- Q1	1478.2	203.4	1274.8	875.5	776.6	70.5	302.2	168.2	97.2	1064.5	81.3
Q2	2179.4	651.2	1528.2	949.1	776.2	129.5	419.1	270.9	159.9	885.9	38.3
Q3	1630.0	353.5	1276.5	917.8	813.2	110.8	252.0	72.8	106.7	1068.8	-8.2
Q4	1407.3	376.1	1031.3	652.8	598.0	50.8	271.3	77.2	107.2	1096.6	105.9
2004 -- Q1	2064.5	502.9	1561.6	1059.5	924.9	91.0	346.1	202.4	156.0	732.8	84.2
Q2	1631.1	367.2	1263.9	931.7	773.5	63.5	281.1	98.9	51.1	859.4	-63.6
Q3	1973.2	266.3	1706.8	1091.7	1024.1	123.9	470.2	264.1	144.9	973.5	97.5
Q4	1944.3	311.2	1633.1	945.3	791.9	108.5	579.3	393.7	108.6	771.1	210.7
2005 -- Q1	2384.8	630.7	1754.0	985.2	849.7	87.4	567.0	370.5	201.8	648.8	17.7
Q2	1813.0	5.8	1807.2	1037.8	892.4	80.9	672.0	360.6	97.4	1124.8	87.6

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors										
	Total	Federal government	Total nonfederal	Nonfederal			Business		State and local governments	Domestic financial sectors	Foreign
				Total	Households Home mortgage	Consumer credit	Total	Corporate			
1972	1711.2	339.4	1371.8	557.4	345.4	168.8	633.7	427.9	180.7	162.8	61.1
1973	1895.5	346.3	1549.2	627.9	385.1	193.0	726.5	492.6	194.8	209.8	67.4
1974	2069.9	358.2	1711.7	683.0	422.0	201.9	820.5	548.9	208.2	258.3	81.2
1975	2261.8	443.9	1817.9	736.3	461.0	207.0	862.2	569.4	219.4	260.4	95.6
1976	2505.3	513.1	1992.2	820.6	518.7	229.0	933.8	610.4	237.8	283.9	116.0
1977	2826.6	569.4	2257.2	948.3	604.6	264.9	1052.7	685.5	256.2	337.8	129.4
1978	3211.2	621.9	2589.4	1107.2	710.5	311.3	1186.5	759.5	295.6	412.5	157.6
1979	3603.0	657.7	2945.3	1277.0	827.6	354.6	1346.1	842.9	322.2	504.9	174.3
1980	3953.5	735.0	3218.5	1397.1	927.6	358.0	1477.0	909.1	344.4	578.1	198.9
1981	4361.7	820.5	3541.2	1508.0	999.0	377.9	1661.2	1026.5	372.1	682.4	222.8
1982	4783.4	981.8	3801.7	1577.3	1032.0	396.7	1810.6	1116.6	413.8	778.1	212.6
1983	5359.2	1167.0	4192.3	1733.4	1117.6	444.9	1997.8	1229.1	461.1	882.7	229.8
1984	6146.2	1364.2	4782.0	1944.5	1244.0	526.6	2323.9	1437.1	513.6	1052.4	238.0
1985	7127.3	1589.9	5537.5	2272.5	1444.3	610.6	2587.0	1615.5	677.9	1257.3	239.3
1986	7970.6	1805.9	6164.8	2531.1	1642.1	666.4	2881.5	1839.5	752.1	1593.6	241.0
1987	8673.9	1949.8	6724.1	2748.5	1821.2	698.6	3134.6	2033.9	841.0	1895.5	247.4
1988	9458.1	2104.9	7353.2	3035.9	2046.2	745.2	3422.2	2234.2	895.0	2145.8	254.8
1989	10162.1	2251.2	7910.9	3329.7	2269.6	809.3	3636.0	2401.1	945.2	2399.3	265.0
1990	10845.4	2498.1	8347.2	3593.0	2500.0	824.4	3761.9	2533.1	992.3	2613.8	288.8
1991	11307.6	2776.4	8531.3	3783.0	2679.2	815.6	3670.6	2477.3	1077.7	2771.0	304.0
1992	11825.7	3080.3	8745.3	3984.1	2853.0	824.8	3666.7	2502.9	1094.5	3027.9	318.7
1993	12406.9	3336.5	9070.4	4222.8	3012.6	886.2	3695.3	2549.8	1152.2	3327.5	388.5
1994	12984.8	3492.3	9492.5	4545.3	3181.5	1021.0	3841.2	2682.9	1105.9	3800.5	377.5
1995	13669.1	3636.7	10032.3	4870.5	3338.8	1168.4	4116.8	2909.6	1045.0	4245.2	456.0
1996	14384.9	3781.7	10603.2	5202.3	3548.9	1272.4	4371.8	3092.3	1029.1	4762.0	544.1
1997	15152.0	3804.8	11347.2	5513.8	3772.3	1341.8	4762.7	3382.3	1070.7	5318.7	608.1
1998	16183.1	3752.2	12431.0	5943.3	4076.5	1439.1	5349.3	3778.8	1138.3	6348.7	645.4
1999	17253.4	3681.0	13572.5	6438.8	4450.7	1553.2	5956.8	4186.6	1176.9	7363.7	664.6
2000	18098.8	3385.1	14713.8	7007.7	4817.3	1732.7	6513.7	4535.6	1192.3	8153.3	727.6
2001	19207.2	3379.5	15827.8	7621.5	5281.8	1865.4	6908.1	4756.8	1298.1	9043.8	683.9
2002	20539.7	3637.0	16902.6	8367.7	5917.3	1952.8	7092.9	4785.2	1442.0	9879.3	754.6
2003	22245.8	4033.1	18212.7	9236.9	6658.3	2043.2	7416.0	4944.5	1559.7	10894.2	808.9
2004	24163.8	4395.0	19768.9	10258.8	7551.7	2139.9	7835.2	5184.2	1674.9	11690.8	891.1
1999 -- Q1	16482.9	3727.9	12754.9	6076.4	4177.7	1471.8	5523.3	3905.1	1155.2	6645.8	651.9
1999 -- Q2	16695.7	3701.9	12993.7	6192.5	4263.0	1499.1	5640.5	3984.8	1160.8	6892.8	644.4
1999 -- Q3	17003.8	3673.0	13330.8	6331.1	4369.0	1529.2	5826.1	4115.8	1173.6	7161.4	661.6
1999 -- Q4	17253.4	3681.0	13572.5	6438.8	4450.7	1553.2	5956.8	4186.6	1176.9	7363.7	664.6
2000 -- Q1	17492.0	3627.5	13864.5	6571.4	4541.0	1586.7	6115.0	4295.3	1178.1	7525.2	696.8
2000 -- Q2	17702.7	3516.9	14185.8	6721.7	4640.0	1631.1	6288.3	4405.7	1175.8	7730.7	692.8
2000 -- Q3	17881.6	3447.2	14434.4	6868.4	4731.5	1684.6	6383.7	4460.2	1182.3	7924.0	712.4
2000 -- Q4	18098.8	3385.1	14713.8	7007.7	4817.3	1732.7	6513.7	4535.6	1192.3	8153.3	727.6
2001 -- Q1	18373.3	3388.4	14984.9	7152.5	4922.2	1768.4	6613.3	4593.5	1219.0	8367.9	725.8
2001 -- Q2	18596.2	3302.9	15293.3	7318.5	5056.1	1797.7	6732.9	4666.6	1241.9	8569.7	711.0
2001 -- Q3	18897.4	3352.2	15545.3	7460.1	5170.7	1815.3	6822.2	4715.8	1262.9	8824.4	681.8
2001 -- Q4	19207.2	3379.5	15827.8	7621.5	5281.8	1865.4	6908.1	4756.8	1298.1	9043.8	683.9
2002 -- Q1	19501.0	3414.1	16086.8	7805.7	5433.6	1889.1	6961.3	4773.9	1319.8	9243.4	714.7
2002 -- Q2	19831.7	3499.3	16332.4	7976.5	5578.0	1917.2	6999.4	4770.2	1356.5	9450.5	730.7
2002 -- Q3	20146.0	3567.9	16578.1	8156.8	5741.3	1938.9	7025.2	4757.9	1396.1	9637.0	735.9
2002 -- Q4	20539.7	3637.0	16902.6	8367.7	5917.3	1952.8	7092.9	4785.2	1442.0	9879.3	754.6
2003 -- Q1	20909.2	3687.9	17221.3	8586.6	6111.4	1970.4	7168.4	4827.3	1466.3	10145.4	774.9
2003 -- Q2	21454.0	3850.7	17603.4	8823.9	6305.5	2002.8	7273.2	4895.0	1506.3	10366.9	784.5
2003 -- Q3	21861.5	3939.1	17922.5	9053.3	6508.8	2030.5	7336.2	4913.2	1533.0	10634.1	782.4
2003 -- Q4	22245.8	4033.1	18212.7	9236.9	6658.3	2043.2	7416.0	4944.5	1559.7	10894.2	808.9
2004 -- Q1	22761.9	4158.8	18603.1	9501.8	6889.5	2065.9	7502.6	4995.1	1598.8	11077.4	830.0
2004 -- Q2	23169.7	4250.6	18919.1	9734.7	7082.9	2081.8	7572.8	5019.8	1611.5	11292.3	814.1
2004 -- Q3	23677.8	4317.2	19360.6	10022.5	7353.7	2112.8	7690.4	5085.8	1647.8	11498.0	838.4
2004 -- Q4	24163.8	4395.0	19768.9	10258.8	7551.7	2139.9	7835.2	5184.2	1674.9	11690.8	891.1
2005 -- Q1	24760.0	4552.7	20207.4	10505.1	7764.1	2161.7	7976.9	5276.9	1725.3	11853.0	895.5
2005 -- Q2	25213.3	4554.1	20659.2	10764.5	7987.2	2182.0	8144.9	5367.0	1749.7	12134.2	917.4

1. Data shown are on an end-of-period basis.