

D.1 Debt Growth by Sector ¹

In percent; quarterly figures are seasonally adjusted annual rates

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1976	10.8	11.3	12.6	10.6	8.6	7.6	8.4	15.6	9.0	21.2
1977	12.8	15.6	16.6	15.5	12.5	12.0	8.4	11.0	18.9	11.7
1978	13.8	16.9	17.5	17.5	13.1	11.5	15.4	9.2	22.1	18.7
1979	12.2	15.4	16.4	13.9	13.4	10.9	9.0	5.8	22.1	9.6
1980	9.5	8.5	10.9	1.0	10.0	8.3	6.9	11.8	14.5	14.3
1981	10.4	7.6	7.2	5.5	12.9	13.6	8.0	11.6	18.2	12.2
1982	10.1	5.6	4.8	5.0	9.2	9.1	11.2	19.7	13.6	7.5
1983	12.0	11.1	10.2	12.1	9.1	8.1	11.4	18.9	13.4	8.3
1984	14.8	12.6	11.4	18.4	16.2	16.7	11.4	16.9	17.9	3.7
1985	15.6	16.1	14.5	15.9	11.0	12.7	31.8	16.5	19.4	0.5
1986	11.9	11.5	13.7	9.1	11.4	13.8	10.9	13.6	26.2	4.0
1987	9.0	10.4	13.5	4.8	7.7	8.8	12.0	8.0	18.2	2.5
1988	9.0	9.9	11.8	6.7	9.8	10.9	6.0	8.0	13.2	2.9
1989	7.2	9.3	11.0	6.3	6.1	7.2	5.3	7.0	10.5	3.8
1990	6.5	6.9	8.7	1.9	3.6	5.7	5.0	11.0	8.8	8.3
1991	4.3	5.1	7.0	-1.1	-2.2	-2.1	9.2	11.1	6.0	4.8
1992	4.5	5.3	6.4	1.1	-0.2	1.0	1.5	10.9	8.6	6.9
1993	4.8	5.9	5.5	7.4	0.4	1.3	5.3	8.3	9.6	18.7
1994	4.6	7.6	5.5	15.2	3.7	5.0	-4.0	4.7	13.9	-2.4
1995	5.4	7.1	4.8	14.4	7.6	9.0	-5.5	4.1	11.6	17.7
1996	5.3	6.8	6.2	9.0	6.5	6.7	-1.5	4.0	12.1	15.5
1997	5.5	5.8	6.1	5.5	9.6	10.2	4.3	0.6	12.1	10.6
1998	6.7	7.8	8.0	7.2	11.8	11.1	6.3	-1.4	19.3	5.1
1999	6.3	8.3	9.4	7.8	10.5	9.6	3.4	-1.9	16.2	2.4
2000	4.9	9.1	8.7	11.4	9.0	8.0	1.3	-8.0	10.7	8.4
2001	6.3	9.6	10.5	8.7	5.7	4.5	8.8	-0.2	10.7	-1.7
2002	7.3	10.9	13.3	5.7	2.4	0.2	11.0	7.6	9.5	10.8
2003	8.1	11.5	14.2	5.2	2.5	1.7	8.3	10.9	10.7	3.4
2004	8.8	11.2	13.7	5.5	5.8	3.4	7.4	9.0	9.0	10.0
2005	9.2	11.1	13.1	4.3	7.7	4.8	10.2	7.0	9.0	7.2
2006	8.7	10.2	11.1	4.5	9.6	8.1	8.2	3.9	10.0	16.5
2007	8.1	6.8	6.6	5.5	11.6	11.0	9.2	4.9	11.1	5.5
2001 -- Q1	6.1	8.8	8.6	10.1	5.9	4.8	9.0	-0.2	11.1	-0.9
Q2	5.2	10.2	12.2	7.1	6.7	5.8	7.4	-9.0	6.8	0.6
Q3	6.8	9.0	10.8	4.6	4.8	3.5	6.8	5.9	12.5	-11.1
Q4	6.6	8.9	8.9	11.9	5.0	3.5	11.0	2.9	10.4	5.2
2002 -- Q1	6.3	10.3	11.8	6.1	3.6	2.0	6.7	2.6	9.7	14.1
Q2	7.2	9.9	12.1	7.2	1.4	-1.3	11.3	11.5	9.0	8.4
Q3	6.4	9.8	13.1	4.5	0.8	-2.2	11.5	8.1	8.2	1.4
Q4	8.4	11.8	13.7	4.5	3.7	2.2	13.0	7.6	10.0	17.7
2003 -- Q1	6.6	10.6	12.3	5.6	3.4	3.1	7.6	3.1	12.0	2.8
Q2	10.6	12.7	15.8	5.8	3.1	3.0	11.5	19.6	8.2	15.0
Q3	7.5	11.4	14.3	5.2	1.6	0.3	6.5	9.8	10.1	-13.6
Q4	6.8	9.5	11.6	3.9	1.7	0.6	6.7	9.6	10.9	10.0
2004 -- Q1	8.6	10.2	11.7	6.4	5.9	3.7	10.0	8.9	8.2	9.6
Q2	8.3	11.2	14.0	3.4	3.7	0.3	4.3	11.3	9.2	-1.7
Q3	8.1	10.2	13.3	5.6	5.6	3.3	8.3	7.2	8.1	7.9
Q4	9.1	11.5	13.1	6.0	7.5	6.2	6.1	7.3	9.2	23.2
2005 -- Q1	8.9	9.0	10.9	4.9	7.5	4.8	11.9	10.0	8.0	4.4
Q2	8.4	11.6	13.2	4.8	7.0	3.9	7.7	3.4	9.6	6.8
Q3	9.3	11.5	13.9	4.6	7.4	4.7	11.9	6.2	5.6	8.6
Q4	9.1	10.7	12.1	2.5	8.0	5.6	7.8	7.6	11.5	8.1
2006 -- Q1	10.2	11.5	13.7	2.7	10.6	8.8	5.5	8.0	10.6	9.2
Q2	8.4	11.4	12.5	5.5	8.5	7.0	7.3	1.0	12.0	7.5
Q3	7.2	8.8	9.6	5.1	6.8	4.2	7.7	3.6	6.8	32.8
Q4	8.1	7.4	7.1	4.6	11.3	11.4	11.2	2.8	9.3	13.3
2007 -- Q1	7.9	6.8	7.4	4.8	9.5	9.3	11.2	6.7	8.7	9.1
Q2	7.1	7.2	7.4	5.7	10.9	10.6	10.3	-1.4	9.7	13.2
Q3	8.8	6.8	6.2	6.9	12.0	10.7	6.5	8.8	15.8	-0.0
Q4	7.7	5.6	5.0	4.0	12.0	11.8	7.6	5.1	8.4	-0.3

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									
	Total	Households			Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage	Consumer credit	Total	Corporate				
1976	244.7	83.1	57.6	22.0	73.9	43.4	18.5	69.2	23.5	20.5
1977	321.1	127.9	85.9	35.5	117.1	73.2	19.9	56.3	53.6	13.5
1978	390.5	160.0	105.7	46.4	138.5	78.7	39.4	52.5	74.7	24.0
1979	391.6	169.8	116.5	43.3	159.4	83.1	26.6	35.8	91.1	15.0
1980	342.9	108.3	90.2	3.4	135.0	70.2	22.2	77.4	73.2	24.2
1981	409.7	106.4	67.0	19.8	190.1	123.4	27.6	85.5	105.1	23.5
1982	439.7	83.9	47.4	18.8	152.8	93.4	41.7	161.3	93.0	16.0
1983	572.9	175.6	105.1	48.2	164.8	90.1	47.3	185.2	104.4	17.3
1984	791.7	219.0	127.3	81.7	323.0	204.9	52.5	197.2	157.8	8.4
1985	957.6	312.5	180.2	84.0	255.9	182.9	163.6	225.7	204.0	1.2
1986	846.3	261.0	198.8	55.8	295.1	223.9	74.2	216.0	328.8	9.7
1987	718.7	263.8	221.6	32.3	220.5	162.7	90.4	143.9	290.6	6.3
1988	784.3	271.4	215.6	46.6	307.4	222.4	50.4	155.1	250.2	7.4
1989	684.2	282.9	224.9	47.0	207.6	160.0	47.4	146.4	225.0	10.2
1990	655.8	231.2	198.6	15.1	130.7	136.4	47.1	246.9	211.2	23.9
1991	470.0	184.7	174.1	-8.8	-84.1	-52.9	91.2	278.2	156.0	15.1
1992	512.4	198.9	171.3	9.2	-7.0	24.3	16.5	304.0	238.9	24.1
1993	563.9	235.7	156.8	61.4	14.1	32.5	58.0	256.1	291.5	69.8
1994	568.5	320.6	167.0	135.0	137.9	126.3	-45.9	155.9	462.0	-11.2
1995	694.4	320.9	153.8	147.0	289.6	240.4	-60.4	144.4	439.4	78.3
1996	725.5	328.3	205.5	105.7	267.6	195.4	-15.3	144.9	513.8	88.0
1997	788.6	302.0	216.1	70.3	419.0	317.2	44.4	23.1	572.1	69.9
1998	1010.4	426.2	301.7	97.1	569.0	380.9	67.9	-52.6	1024.9	37.2
1999	1023.4	494.0	379.3	112.4	562.1	364.8	38.5	-71.2	1024.2	19.0
2000	838.8	583.9	385.5	176.5	535.3	336.6	15.5	-295.9	786.9	63.0
2001	1144.0	671.5	506.6	150.7	372.5	203.6	105.7	-5.6	871.1	-13.7
2002	1399.4	833.7	709.2	107.9	164.2	9.1	143.9	257.6	869.3	92.9
2003	1669.4	980.5	856.1	104.4	172.6	82.2	120.3	396.0	1068.5	36.9
2004	1959.0	1063.8	940.4	115.0	418.0	167.2	115.3	361.9	975.3	124.8
2005	2244.8	1178.7	1028.5	94.5	587.7	243.4	171.6	306.9	1065.8	102.8
2006	2319.6	1194.2	987.8	104.4	790.8	425.7	151.2	183.4	1293.6	250.4
2007	2344.1	877.1	654.8	132.3	1045.7	627.4	184.2	237.1	1569.3	97.8
2001 -- Q1	1104.3	618.1	416.4	175.1	386.3	220.0	108.2	-8.3	901.5	-7.3
Q2	962.6	732.7	600.2	126.6	444.2	265.9	90.8	-305.3	575.3	5.1
Q3	1262.4	663.4	548.3	83.3	320.7	164.5	84.6	193.7	1081.2	-96.6
Q4	1246.9	671.7	461.4	217.9	338.8	164.1	139.0	97.4	926.5	44.0
2002 -- Q1	1213.8	790.8	629.2	115.4	247.4	96.2	87.5	88.1	881.6	121.5
Q2	1413.4	779.7	665.1	138.3	94.2	-60.6	149.6	389.9	837.0	75.5
Q3	1281.1	788.3	740.7	88.7	54.2	-102.5	156.9	281.7	783.6	12.8
Q4	1689.1	976.0	801.9	89.2	261.0	103.2	181.6	270.5	975.0	161.9
2003 -- Q1	1356.4	899.7	741.5	111.8	235.7	145.5	109.6	111.4	1197.4	30.4
Q2	2217.0	1107.6	980.8	117.4	220.6	141.4	169.8	719.0	842.1	161.9
Q3	1620.6	1029.3	927.2	106.3	115.6	13.6	99.1	376.6	1056.1	-152.4
Q4	1483.5	885.2	775.0	82.3	118.7	28.5	102.6	377.1	1178.5	107.8
2004 -- Q1	1909.5	964.9	807.1	133.7	428.9	179.5	156.1	359.6	895.5	119.4
Q2	1896.7	1091.0	989.3	73.4	268.1	16.7	69.8	467.8	1017.4	-21.7
Q3	1874.1	1018.3	973.5	121.5	414.5	163.6	134.1	307.1	921.9	100.6
Q4	2155.6	1180.8	991.8	131.6	560.6	309.2	101.0	313.2	1066.4	301.0
2005 -- Q1	2162.9	951.8	857.7	109.4	572.8	240.7	200.8	437.5	955.4	63.0
Q2	2091.4	1258.3	1065.7	107.7	545.6	201.0	133.6	153.9	1167.4	98.7
Q3	2352.4	1274.6	1153.4	103.7	584.3	242.5	210.3	283.2	696.2	127.1
Q4	2372.6	1230.2	1037.4	57.0	648.0	289.3	141.6	352.9	1444.1	122.5
2006 -- Q1	2701.4	1352.3	1215.1	61.3	870.3	464.2	102.8	376.0	1361.9	140.1
Q2	2287.8	1383.1	1142.4	127.8	718.4	377.4	136.4	49.9	1587.2	115.7
Q3	2001.3	1096.4	910.1	119.7	586.3	229.9	147.2	171.4	932.3	518.1
Q4	2287.8	944.9	683.7	108.9	988.3	631.1	218.2	136.3	1293.0	227.7
2007 -- Q1	2292.9	884.5	726.9	116.8	857.9	527.3	224.4	326.2	1231.5	160.5
Q2	2102.6	952.9	739.4	139.5	1008.0	618.0	212.4	-70.8	1406.0	236.2
Q3	2625.6	912.0	638.5	170.7	1142.2	641.0	136.4	435.0	2339.1	-0.4
Q4	2355.3	759.1	514.2	102.2	1174.5	723.2	163.8	257.8	1300.5	-5.2

D.3 Debt Outstanding by Sector¹

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total	Households		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
1976	2505.3	818.9	517.0	229.0	935.5	612.1	237.8	513.1	283.9	115.7
1977	2826.6	946.7	603.0	264.9	1054.3	687.1	256.2	569.4	337.8	128.6
1978	3211.2	1105.4	708.6	311.3	1188.4	761.4	295.6	621.9	412.5	155.7
1979	3603.0	1276.1	826.7	354.6	1347.0	843.8	322.2	657.7	504.9	168.5
1980	3953.5	1396.0	926.5	358.0	1478.1	910.2	344.4	735.0	578.1	193.4
1981	4361.7	1507.2	998.2	377.9	1662.0	1027.3	372.1	820.5	682.4	214.0
1982	4783.4	1576.4	1031.1	396.7	1811.4	1117.4	413.8	981.8	778.1	208.1
1983	5359.2	1732.0	1116.2	444.9	1999.1	1230.4	461.1	1167.0	882.7	224.1
1984	6146.2	1943.3	1242.8	526.6	2325.1	1438.3	513.6	1364.2	1052.4	232.8
1985	7121.9	2276.5	1448.3	610.6	2577.6	1617.9	677.9	1589.9	1257.3	242.5
1986	7965.7	2536.0	1647.0	666.4	2871.7	1840.8	752.1	1805.9	1593.6	251.9
1987	8669.4	2753.8	1826.6	698.6	3123.2	2034.5	842.6	1949.8	1895.5	259.0
1988	9450.3	3042.2	2052.8	745.2	3410.1	2234.3	893.0	2104.9	2145.8	269.8
1989	10151.5	3335.5	2276.0	809.3	3624.4	2401.3	940.4	2251.2	2399.3	287.9
1990	10834.7	3595.9	2503.7	824.4	3753.3	2535.8	987.4	2498.1	2613.6	318.2
1991	11301.4	3784.1	2681.4	815.6	3662.3	2480.7	1078.6	2776.4	2769.6	350.4
1992	11817.0	3983.1	2852.7	824.8	3658.5	2506.6	1095.1	3080.3	3024.1	372.4
1993	12395.7	4221.1	3011.9	886.2	3685.0	2551.6	1153.1	3336.5	3321.0	468.2
1994	12970.5	4541.4	3178.9	1021.2	3829.5	2684.5	1107.3	3492.3	3791.1	443.1
1995	13664.5	4862.2	3332.7	1168.2	4118.7	2924.4	1046.8	3636.7	4233.2	567.6
1996	14390.0	5190.5	3538.2	1273.9	4386.3	3119.8	1031.5	3781.7	4746.9	657.2
1997	15177.0	5492.8	3754.3	1344.2	4803.6	3435.2	1075.9	3804.8	5298.9	723.6
1998	16187.5	5919.0	4055.9	1441.3	5372.5	3816.1	1143.7	3752.2	6323.8	783.2
1999	17248.9	6413.8	4432.9	1553.6	5971.9	4218.1	1182.3	3681.0	7342.3	748.2
2000	18098.8	7008.8	4818.3	1741.3	6507.1	4554.7	1197.7	3385.1	8130.3	814.5
2001	19225.9	7680.3	5324.9	1892.0	6862.7	4741.3	1303.4	3379.5	9127.6	862.9
2002	20625.2	8514.0	6034.1	1999.9	7026.8	4750.4	1447.3	3637.0	9996.9	1072.3
2003	22327.0	9496.8	6882.4	2104.4	7229.6	4862.7	1567.6	4033.1	10888.9	1249.7
2004	24300.8	10575.4	7837.6	2219.4	7647.6	5029.9	1682.8	4395.0	11879.0	1431.3
2005	26545.6	11754.1	8866.2	2313.9	8235.2	5273.3	1854.4	4701.9	12890.3	1514.9
2006	28861.9	12948.3	9854.0	2418.3	9022.8	5695.7	2005.6	4885.3	14181.3	1767.0
2007	31212.5	13825.4	10508.8	2550.6	10075.0	6329.5	2189.8	5122.3	15750.6	1845.2
2001 -- Q1	18357.3	7163.4	4922.4	1785.0	6586.2	4592.1	1224.8	3383.0	8481.8	871.9
Q2	18598.5	7346.5	5072.5	1816.7	6697.8	4659.1	1247.5	3306.7	8625.7	873.2
Q3	18914.1	7512.4	5209.6	1837.5	6778.0	4700.3	1268.6	3355.1	8896.0	849.0
Q4	19225.9	7680.3	5324.9	1892.0	6862.7	4741.3	1303.4	3379.5	9127.6	862.9
2002 -- Q1	19529.3	7878.0	5482.2	1920.9	6924.5	4765.4	1325.3	3401.5	9348.0	893.3
Q2	19882.6	8072.9	5648.5	1955.4	6948.1	4750.2	1362.7	3499.0	9557.2	912.1
Q3	20202.9	8270.0	5833.6	1977.6	6961.6	4724.6	1401.9	3569.4	9753.1	915.3
Q4	20625.2	8514.0	6034.1	1999.9	7026.8	4750.4	1447.3	3637.0	9996.9	1072.3
2003 -- Q1	20964.3	8738.9	6219.5	2027.9	7085.8	4786.7	1474.7	3664.9	10296.2	1080.0
Q2	21518.6	9015.8	6464.7	2057.2	7140.9	4822.1	1517.2	3844.6	10506.7	1120.4
Q3	21923.7	9273.2	6696.5	2083.8	7169.8	4825.5	1541.9	3938.8	10770.8	1082.3
Q4	22327.0	9496.8	6882.4	2104.4	7229.6	4862.7	1567.6	4033.1	10888.9	1249.7
2004 -- Q1	22804.4	9738.0	7084.1	2137.8	7336.8	4907.5	1606.6	4123.0	11112.8	1279.5
Q2	23278.6	10010.8	7331.5	2156.1	7403.8	4911.7	1624.1	4239.9	11367.1	1274.1
Q3	23761.9	10280.2	7589.7	2186.5	7507.4	4952.6	1657.6	4316.7	11612.4	1299.3
Q4	24300.8	10575.4	7837.6	2219.4	7647.6	5029.9	1682.8	4395.0	11879.0	1431.3
2005 -- Q1	24841.5	10813.3	8052.0	2246.8	7790.8	5090.1	1733.0	4504.4	12117.9	1447.1
Q2	25364.3	11127.9	8318.5	2273.7	7927.2	5140.3	1766.4	4542.8	12409.7	1471.8
Q3	25952.4	11446.5	8606.8	2299.6	8073.3	5200.9	1819.0	4613.6	12510.3	1503.6
Q4	26545.6	11754.1	8866.2	2313.9	8235.2	5273.3	1854.4	4701.9	12890.3	1514.9
2006 -- Q1	27217.7	12092.2	9169.9	2329.2	8449.6	5386.0	1880.1	4795.9	13227.4	1549.9
Q2	27789.6	12437.9	9455.6	2361.1	8629.2	5480.4	1914.2	4808.3	13625.0	1578.8
Q3	28290.0	12712.0	9683.1	2391.0	8775.7	5537.9	1951.0	4851.2	13858.1	1708.3
Q4	28861.9	12948.3	9854.0	2418.3	9022.8	5695.7	2005.6	4885.3	14181.3	1767.0
2007 -- Q1	29441.6	13169.4	10035.7	2447.5	9243.8	5834.0	2061.6	4966.8	14489.2	1787.6
Q2	29967.3	13407.6	10220.6	2482.4	9495.8	5988.5	2114.7	4949.1	14840.7	1846.6
Q3	30623.7	13635.6	10380.2	2525.0	9781.3	6148.7	2148.8	5057.9	15425.5	1846.5
Q4	31212.5	13825.4	10508.8	2550.6	10075.0	6329.5	2189.8	5122.3	15750.6	1845.2

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