

**D.1 Debt Growth by Sector**<sup>1</sup>

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				
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	14.6	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	13.4	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	10.9	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	6.9	-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	6.0	5.5	7.4	0.3	1.2	5.3	8.3	9.6	18.7
1994	4.7	7.6	5.6	15.2	3.9	5.1	-3.9	4.7	13.9	-2.4
1995	5.2	6.8	4.8	14.4	7.4	8.8	-5.5	4.1	11.6	17.7
1996	5.4	6.9	6.2	9.0	6.6	6.8	-2.0	4.0	12.1	15.5
1997	5.6	5.8	6.1	5.5	10.0	10.6	4.9	0.6	12.1	10.6
1998	6.6	7.8	8.0	7.2	11.7	11.0	6.2	-1.4	19.4	5.1
1999	6.4	8.4	9.4	7.8	10.8	10.0	3.3	-1.9	16.2	2.4
2000	5.0	9.1	8.7	11.4	9.3	8.5	1.4	-8.0	11.0	8.4
2001	6.3	9.6	10.5	8.7	5.8	4.6	8.8	-0.2	10.7	-1.4
2002	7.3	10.8	13.3	5.7	2.6	0.5	11.1	7.6	9.6	10.8
2003	8.1	11.6	14.2	5.2	2.5	1.8	8.3	10.9	10.6	3.9
2004	8.9	11.2	13.6	5.5	6.2	4.1	7.4	9.0	8.9	12.4
2005	9.5	11.1	13.3	4.3	8.7	6.4	10.2	7.0	9.3	7.8
2006	8.9	10.0	10.9	4.5	10.5	8.5	8.2	3.9	10.0	21.9
2007	8.6	6.6	6.6	5.5	13.1	13.4	9.3	4.9	12.4	6.6
2008	5.8	0.4	-0.4	1.7	4.8	4.8	2.2	24.2	6.4	-7.8
2002 -- Q1	6.4	10.3	12.1	6.1	4.1	2.7	6.7	2.4	9.2	15.1
Q2	7.7	10.0	11.8	7.2	2.4	0.2	11.4	11.9	9.3	6.6
Q3	6.4	9.6	13.0	4.5	0.9	-1.9	11.4	7.9	8.1	2.9
Q4	8.0	11.8	13.7	4.5	2.8	0.9	13.1	7.4	10.5	17.1
2003 -- Q1	6.4	10.6	12.5	5.6	2.9	2.4	7.5	2.9	11.6	2.9
Q2	10.8	12.7	15.6	5.8	3.6	3.7	11.5	20.0	8.2	15.6
Q3	7.5	11.3	14.2	5.1	1.7	0.5	6.5	9.7	9.6	-11.2
Q4	6.8	9.8	11.9	4.0	1.6	0.5	6.8	9.5	11.5	8.8
2004 -- Q1	8.3	10.0	11.7	6.4	5.6	3.1	9.9	8.5	7.7	11.7
Q2	8.7	11.4	14.3	3.4	4.3	1.5	4.2	12.0	9.3	0.9
Q3	7.8	9.4	12.0	5.5	6.0	4.1	8.4	7.0	8.0	10.0
Q4	9.6	12.0	13.9	6.2	8.3	7.5	6.2	7.3	9.6	25.0
2005 -- Q1	8.7	9.2	11.0	5.0	6.9	4.3	11.7	9.2	8.0	4.6
Q2	8.8	11.2	13.2	4.7	8.3	5.9	7.5	4.4	9.6	7.8
Q3	9.5	11.3	13.7	4.3	8.2	6.0	12.2	6.0	6.0	9.7
Q4	9.9	10.8	12.8	2.7	10.2	8.9	7.9	7.8	12.7	8.4
2006 -- Q1	9.7	11.2	13.3	2.8	10.2	8.1	5.2	6.6	10.6	13.7
Q2	9.2	11.4	12.5	5.4	10.3	8.3	7.1	2.6	11.8	12.4
Q3	7.4	8.7	9.2	4.7	7.7	4.8	8.1	3.1	7.4	37.0
Q4	8.4	7.1	6.8	4.9	12.3	11.9	11.3	3.1	8.9	18.5
2007 -- Q1	8.1	7.0	7.8	5.0	10.5	11.2	10.9	5.5	10.5	9.8
Q2	8.1	7.2	7.6	5.4	12.9	14.0	10.0	0.3	9.9	15.4
Q3	9.1	5.9	4.6	7.2	14.3	13.8	7.2	8.0	16.7	0.2
Q4	8.0	5.6	5.8	4.1	12.4	12.1	7.7	5.3	10.1	0.8
2008 -- Q1	5.2	3.0	2.4	4.7	7.2	6.1	3.5	8.1	5.4	14.0
Q2	3.1	0.3	-0.3	3.9	5.8	6.0	0.9	5.9	5.7	3.8
Q3	8.1	0.2	-2.3	1.5	4.1	4.4	3.1	39.2	6.8	-25.6
Q4	6.3	-2.0	-1.6	-3.2	1.7	2.2	1.2	37.0	7.2	-22.9

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		Consumer credit	Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage		Total	Corporate				
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	958.9	313.8	181.5	84.0	255.9	182.9	163.6	225.7	204.0	1.2
1986	846.4	261.1	198.8	55.8	295.1	223.9	74.2	216.0	328.8	9.7
1987	718.6	263.8	221.5	32.3	220.5	162.7	90.4	143.9	290.6	6.3
1988	784.4	271.5	215.7	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	656.6	231.8	199.2	15.1	130.8	136.5	47.1	246.9	211.2	23.9
1991	469.6	184.1	173.5	-8.8	-83.9	-52.8	91.2	278.2	156.0	15.1
1992	512.3	198.8	171.1	9.2	-7.0	24.3	16.5	304.0	238.9	24.1
1993	561.5	237.7	156.5	61.4	9.7	30.7	57.9	256.1	291.5	69.8
1994	578.3	322.7	167.4	135.0	145.3	130.2	-45.5	155.9	462.0	-11.2
1995	678.7	309.8	154.0	147.0	285.3	237.7	-60.8	144.4	439.5	78.3
1996	733.8	336.4	205.5	105.7	273.0	199.9	-20.5	144.9	514.0	88.0
1997	813.6	300.9	216.1	70.3	438.8	333.9	50.8	23.1	574.1	69.9
1998	1007.0	426.0	301.6	97.1	566.8	383.2	66.8	-52.6	1026.8	37.2
1999	1043.2	495.0	380.0	112.4	582.1	383.7	37.3	-71.2	1027.4	19.0
2000	864.8	583.5	385.7	176.5	560.3	361.9	16.9	-295.9	807.3	63.0
2001	1152.7	672.2	506.9	150.7	380.6	212.8	105.5	-5.6	874.2	-11.2
2002	1412.3	830.8	706.4	107.9	179.8	22.9	144.1	257.6	879.2	93.4
2003	1677.4	984.1	859.7	104.4	177.2	87.3	120.1	396.0	1066.6	42.4
2004	1993.5	1061.1	937.8	115.0	455.2	204.0	115.4	361.9	977.8	154.7
2005	2326.6	1171.1	1040.7	94.5	676.9	332.5	171.7	306.9	1114.1	112.6
2006	2392.7	1169.2	964.1	104.4	889.0	469.5	151.2	183.4	1301.0	331.3
2007	2500.0	848.8	651.5	133.6	1228.4	801.3	185.7	237.1	1770.7	124.3
2008	1845.1	50.9	-46.2	44.3	507.0	323.7	48.0	1239.2	1040.3	-157.9
2002 -- Q1	1241.7	788.4	643.9	115.0	285.0	129.4	86.8	81.6	846.3	130.6
Q2	1508.1	785.7	648.4	139.2	166.8	9.4	150.8	404.8	867.0	59.3
Q3	1274.3	774.7	735.6	87.6	65.8	-91.0	155.6	278.2	773.7	26.4
Q4	1625.0	974.5	797.8	89.9	201.7	43.7	183.2	265.6	1029.7	157.3
2003 -- Q1	1320.2	898.4	755.2	111.9	207.4	116.5	108.4	106.0	1166.7	31.3
Q2	2270.9	1109.0	967.7	116.7	261.2	182.7	169.6	731.2	845.6	168.4
Q3	1617.6	1021.9	916.8	105.5	124.1	23.9	98.1	373.5	1009.8	-126.3
Q4	1501.0	907.1	798.9	83.6	116.1	25.9	104.3	373.5	1244.1	96.0
2004 -- Q1	1865.6	954.3	807.1	134.7	414.3	156.7	155.0	342.0	843.2	147.1
Q2	1994.9	1114.0	1010.2	72.0	321.1	73.3	67.0	492.8	1034.9	11.1
Q3	1828.7	940.4	883.3	119.0	453.2	203.8	136.4	298.8	912.2	129.2
Q4	2284.9	1235.5	1050.5	134.5	632.1	382.1	103.3	314.1	1120.7	331.6
2005 -- Q1	2115.8	977.1	860.8	111.4	539.6	224.0	197.0	402.2	950.9	66.0
Q2	2193.5	1208.8	1063.7	106.0	659.1	308.9	129.9	195.6	1163.4	113.8
Q3	2412.6	1260.9	1136.3	98.2	665.4	317.9	215.9	270.5	743.3	143.3
Q4	2584.5	1237.8	1102.1	62.2	843.4	479.1	144.1	359.2	1598.9	127.3
2006 -- Q1	2590.4	1321.2	1184.0	65.3	862.1	445.0	96.5	310.7	1378.7	207.7
Q2	2524.4	1373.8	1143.3	125.6	893.6	466.8	132.7	124.2	1573.2	194.4
Q3	2068.4	1075.5	869.3	110.4	686.9	273.1	155.4	150.6	1012.5	596.7
Q4	2387.7	906.2	659.7	116.3	1113.3	692.9	220.2	148.0	1239.6	326.6
2007 -- Q1	2371.6	901.2	769.1	119.7	983.0	668.4	219.6	267.8	1493.3	184.4
Q2	2405.5	943.8	763.5	132.1	1241.7	863.6	205.4	14.5	1469.1	292.9
Q3	2750.2	784.3	472.7	178.4	1415.6	877.7	152.6	397.8	2525.5	3.3
Q4	2472.7	765.8	600.8	104.3	1273.3	795.8	165.4	268.2	1594.8	16.4
2008 -- Q1	1661.2	409.4	251.7	120.8	763.0	417.2	76.1	412.7	872.1	281.3
Q2	1003.9	44.4	-32.4	101.0	628.5	416.1	20.6	310.4	941.5	78.5
Q3	2627.0	28.6	-241.3	38.4	451.2	304.8	68.7	2078.5	1126.2	-539.7
Q4	2088.5	-278.7	-163.0	-83.0	185.3	156.8	26.7	2155.2	1221.6	-451.6

**D.3 Debt Outstanding by Sector**<sup>1</sup>

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				
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	7123.2	2277.8	1449.6	610.6	2577.6	1617.9	677.9	1589.9	1257.3	242.5
1986	7967.0	2537.3	1648.3	666.4	2871.7	1840.8	752.1	1805.9	1593.6	251.9
1987	8670.7	2755.1	1827.9	698.6	3123.2	2034.5	842.6	1949.8	1895.5	259.0
1988	9451.6	3043.6	2054.2	745.2	3410.1	2234.3	893.0	2104.9	2145.8	269.8
1989	10152.9	3336.9	2277.3	809.3	3624.4	2401.3	940.4	2251.2	2399.3	287.9
1990	10836.8	3597.8	2505.7	824.4	3753.4	2535.9	987.4	2498.1	2613.6	318.2
1991	11303.1	3785.6	2682.9	815.6	3662.6	2481.0	1078.6	2776.4	2769.6	350.4
1992	11818.6	3984.4	2854.0	824.8	3658.8	2506.9	1095.1	3080.3	3024.1	372.4
1993	12395.0	4224.5	3012.9	886.2	3681.0	2550.1	1153.0	3336.5	3321.0	468.2
1994	12979.5	4546.9	3180.3	1021.2	3832.8	2686.9	1107.5	3492.3	3791.1	443.1
1995	13674.1	4856.7	3334.4	1168.2	4133.9	2940.4	1046.7	3636.7	4233.5	567.6
1996	14407.9	5193.1	3539.8	1273.9	4406.9	3140.3	1026.2	3781.7	4747.5	657.2
1997	15219.9	5494.3	3755.9	1344.2	4843.9	3472.4	1076.9	3804.8	5301.4	723.6
1998	16226.9	5920.3	4057.5	1441.3	5410.7	3855.6	1143.8	3752.2	6328.2	783.2
1999	17308.2	6416.1	4435.2	1553.6	6030.1	4276.5	1181.0	3681.0	7349.9	748.2
2000	18184.0	7010.7	4820.9	1741.3	6590.4	4638.4	1197.9	3385.1	8158.2	814.5
2001	19319.8	7682.9	5327.8	1892.0	6954.0	4834.2	1303.4	3379.5	9158.6	865.4
2002	20732.1	8513.7	6034.2	1999.9	7133.9	4857.1	1447.5	3637.0	10037.8	1072.8
2003	22441.9	9500.1	6886.0	2104.4	7341.1	4974.4	1567.6	4033.1	10927.9	1252.7
2004	24450.2	10576.0	7838.6	2219.4	7796.3	5178.4	1683.0	4395.0	11920.5	1437.7
2005	26776.8	11747.1	8879.3	2313.9	8473.2	5510.9	1854.7	4701.9	12980.1	1512.3
2006	29166.3	12916.3	9843.4	2418.3	9358.9	5977.1	2005.9	4885.3	14278.6	1879.8
2007	31672.8	13765.1	10494.9	2551.9	10593.7	6784.9	2191.6	5122.3	16176.5	2016.5
2008	33517.9	13821.0	10453.7	2596.2	11095.8	7103.7	2239.6	6361.5	17216.5	1858.3
2002 --										
Q1	19630.2	7880.0	5488.8	1920.7	7025.3	4866.6	1325.1	3399.9	9370.2	898.0
Q2	20007.3	8076.4	5650.9	1955.6	7067.0	4868.9	1362.8	3501.1	9587.0	912.9
Q3	20325.8	8270.1	5834.8	1977.5	7083.4	4846.2	1401.7	3570.6	9780.4	919.4
Q4	20732.1	8513.7	6034.2	1999.9	7133.9	4857.1	1447.5	3637.0	10037.8	1072.8
2003 --										
Q1	21062.1	8738.3	6223.0	2027.9	7185.7	4886.2	1474.6	3663.5	10329.5	1080.7
Q2	21629.9	9015.5	6464.9	2057.1	7251.0	4931.9	1517.0	3846.3	10540.9	1122.8
Q3	22034.3	9271.0	6694.1	2083.5	7282.0	4937.9	1541.5	3939.7	10793.4	1091.2
Q4	22441.9	9500.1	6886.0	2104.4	7341.1	4974.4	1567.6	4033.1	10927.9	1252.7
2004 --										
Q1	22908.3	9738.7	7087.8	2138.0	7444.7	5013.6	1606.3	4118.6	11138.7	1289.5
Q2	23407.0	10017.2	7340.3	2156.0	7525.0	5031.9	1623.1	4241.8	11397.4	1292.2
Q3	23879.0	10267.1	7576.0	2185.8	7638.3	5082.9	1657.2	4316.5	11640.3	1324.5
Q4	24450.2	10576.0	7838.6	2219.4	7796.3	5178.4	1683.0	4395.0	11920.5	1437.7
2005 --										
Q1	24979.2	10820.3	8053.8	2247.3	7931.2	5234.4	1732.2	4495.5	12158.2	1454.2
Q2	25527.6	11122.5	8319.7	2273.8	8096.0	5311.6	1764.7	4544.4	12449.1	1482.6
Q3	26130.7	11437.7	8603.8	2298.3	8262.3	5391.1	1818.7	4612.1	12561.4	1518.4
Q4	26776.8	11747.1	8879.3	2313.9	8473.2	5510.9	1854.7	4701.9	12980.1	1512.3
2006 --										
Q1	27421.2	12077.4	9175.3	2330.2	8685.4	5618.9	1878.8	4779.5	13321.5	1564.2
Q2	28052.3	12420.9	9461.2	2361.6	8908.8	5735.6	1912.0	4810.6	13715.5	1612.8
Q3	28569.4	12689.7	9678.5	2389.2	9080.5	5803.8	1950.8	4848.3	13968.7	1762.0
Q4	29166.3	12916.3	9843.4	2418.3	9358.9	5977.1	2005.9	4885.3	14278.6	1879.8
2007 --										
Q1	29765.7	13141.6	10035.7	2448.2	9611.1	6150.7	2060.8	4952.2	14779.1	1906.4
Q2	30367.1	13377.6	10226.6	2481.2	9921.5	6366.6	2112.1	4955.8	15146.4	1979.7
Q3	31054.6	13573.6	10344.7	2525.8	10275.4	6586.0	2150.3	5055.3	15777.8	1980.5
Q4	31672.8	13765.1	10494.9	2551.9	10593.7	6784.9	2191.6	5122.3	16176.5	2016.5
2008 --										
Q1	32088.1	13867.4	10557.9	2582.1	10784.5	6889.2	2210.7	5225.5	16394.5	2086.8
Q2	32339.1	13878.5	10549.8	2607.3	10941.6	6993.3	2215.8	5303.1	16629.9	2106.4
Q3	32995.8	13890.7	10494.4	2616.9	11049.5	7064.5	2233.0	5822.7	16911.1	1971.2
Q4	33517.9	13821.0	10453.7	2596.2	11095.8	7103.7	2239.6	6361.5	17216.5	1858.3

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