

**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				
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	10.4	5.6	4.8	5.0	9.9	10.3	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	9.1	10.4	13.4	4.8	7.8	9.0	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	7.0	8.9	1.9	3.5	5.6	5.0	11.0	8.8	8.3
1991	4.3	5.2	7.0	-1.1	-2.3	-2.1	9.2	11.1	6.0	4.8
1992	4.5	5.3	6.5	1.1	-0.3	0.9	1.5	10.9	8.6	6.9
1993	4.7	6.0	5.5	7.4	0.2	1.2	5.3	8.3	9.6	18.7
1994	4.6	7.6	5.6	15.2	3.9	5.0	-3.9	4.7	13.9	-2.4
1995	5.2	6.8	4.9	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	9.9	10.6	4.9	0.6	12.1	10.6
1998	6.6	7.8	8.1	7.2	11.7	11.0	6.2	-1.4	19.4	5.1
1999	6.4	8.4	9.4	7.8	10.7	9.9	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	10.6	8.6	5.7	4.5	8.8	-0.2	10.7	-1.4
2002	7.4	10.8	13.3	5.6	2.8	0.7	11.1	7.6	9.7	10.8
2003	8.1	11.8	14.6	5.3	2.3	1.8	8.3	10.9	10.7	4.0
2004	8.9	11.0	13.4	5.6	6.3	4.1	7.3	9.0	8.9	12.4
2005	9.5	11.1	13.2	4.5	8.8	6.5	10.2	7.0	9.4	7.9
2006	9.0	10.0	11.0	4.1	10.5	8.5	8.3	3.9	10.0	22.0
2007	8.7	6.7	6.7	5.8	13.4	13.1	9.5	4.9	12.6	9.0
2008	5.9	0.1	-0.6	1.5	5.2	5.1	2.5	24.2	5.4	-6.1
2009	3.3	-1.7	-1.6	-4.3	-1.8	1.4	4.8	22.7	-10.3	10.7
2003 -- Q1	6.6	11.0	13.0	6.1	3.0	2.7	7.4	2.9	12.0	2.9
Q2	10.8	13.0	15.7	6.4	3.2	3.3	11.5	20.0	8.0	15.6
Q3	7.4	11.3	14.4	4.4	1.6	0.6	6.7	9.7	9.5	-11.2
Q4	6.8	9.9	12.2	3.8	1.4	0.5	6.8	9.5	11.6	8.9
2004 -- Q1	8.3	9.8	11.4	6.4	5.9	3.4	9.7	8.5	7.5	11.9
Q2	8.7	11.4	14.1	3.5	4.3	1.3	4.0	12.0	9.3	0.9
Q3	7.8	9.3	11.8	6.1	6.2	4.1	8.4	7.0	8.0	10.0
Q4	9.5	11.9	13.9	5.9	8.2	7.3	6.2	7.3	9.7	25.0
2005 -- Q1	8.6	9.2	10.8	5.0	7.0	4.3	11.5	9.2	7.8	4.6
Q2	8.8	11.1	13.1	5.1	8.4	5.9	7.5	4.4	9.6	7.8
Q3	9.4	11.2	13.6	4.3	8.3	5.9	12.3	6.0	6.0	9.7
Q4	10.0	11.0	12.9	3.5	10.3	9.0	8.1	7.8	12.9	8.5
2006 -- Q1	9.8	11.4	13.5	2.9	10.4	8.3	5.2	6.6	10.7	13.8
Q2	9.0	11.2	12.6	4.1	10.0	7.9	7.1	2.6	11.5	12.4
Q3	7.4	8.5	9.2	4.4	7.8	4.9	8.4	3.1	7.3	37.0
Q4	8.6	7.6	7.2	4.9	12.3	12.1	11.5	3.1	8.9	18.7
2007 -- Q1	8.2	6.9	8.0	4.7	10.8	9.0	11.1	5.5	10.5	12.9
Q2	8.3	7.2	7.6	5.7	13.5	13.7	10.2	0.3	10.2	18.2
Q3	9.2	5.9	4.8	7.3	14.6	15.8	7.5	8.0	16.9	1.4
Q4	8.0	6.0	5.8	4.9	12.0	11.6	8.0	5.3	10.3	3.0
2008 -- Q1	5.5	3.1	2.6	4.6	7.8	6.8	3.9	8.1	5.4	15.3
Q2	3.2	-0.0	-0.6	3.5	6.4	6.7	1.8	5.9	5.7	4.7
Q3	8.1	-0.6	-2.5	0.7	5.0	5.6	3.9	39.2	7.0	-23.2
Q4	6.1	-1.9	-1.9	-2.7	1.2	1.1	0.2	37.0	3.2	-20.4
2009 -- Q1	4.2	-1.3	-0.2	-3.9	0.4	3.2	4.7	22.6	-11.0	9.7
Q2	4.5	-1.7	-1.7	-4.8	-2.1	0.9	4.1	28.2	-13.1	10.1
Q3	2.9	-2.7	-3.6	-3.1	-2.3	1.6	5.5	20.6	-9.9	14.1
Q4	1.6	-1.2	-0.8	-5.8	-3.2	-0.1	4.7	12.6	-7.9	7.2

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				
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	451.8	83.9	47.4	18.8	164.8	105.4	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	958.8	313.8	181.5	84.0	255.8	182.8	163.6	225.7	204.0	1.2
1986	845.7	261.1	198.8	55.8	294.4	223.2	74.2	216.0	328.8	9.7
1987	722.0	263.8	221.5	32.3	223.9	166.1	90.4	143.9	290.6	6.3
1988	784.1	271.5	215.7	46.6	307.1	222.1	50.4	155.1	250.2	7.4
1989	684.3	282.9	224.9	47.0	207.7	160.1	47.4	146.4	225.0	10.2
1990	655.5	232.7	200.1	15.1	128.8	134.9	47.1	246.9	211.2	23.9
1991	469.8	185.2	174.6	-8.8	-84.8	-53.1	91.2	278.2	156.0	15.1
1992	511.9	200.7	173.1	9.2	-9.3	23.0	16.5	304.0	238.9	24.1
1993	560.1	237.5	156.3	61.4	8.5	29.4	57.9	256.1	291.5	69.8
1994	575.9	321.8	166.5	135.0	143.7	128.2	-45.5	155.9	462.0	-11.2
1995	678.1	309.4	153.6	147.0	285.0	237.2	-60.8	144.4	439.5	78.3
1996	732.4	335.8	204.9	105.7	272.2	198.7	-20.5	144.9	514.0	88.0
1997	812.5	300.3	215.5	70.3	438.3	333.1	50.8	23.1	574.1	69.9
1998	1005.5	425.8	301.4	97.1	565.6	381.9	66.8	-52.6	1026.8	37.2
1999	1040.6	493.5	378.0	112.4	581.1	381.9	37.3	-71.2	1023.5	19.0
2000	864.6	581.4	383.3	176.5	562.2	362.7	16.9	-295.9	807.3	63.0
2001	1149.2	672.0	507.1	150.6	377.3	209.2	105.5	-5.6	872.0	-11.2
2002	1418.6	825.0	704.5	105.2	191.5	33.6	144.6	257.6	886.6	93.4
2003	1683.4	1000.8	874.8	105.9	166.0	87.1	120.5	396.0	1071.6	43.0
2004	1986.4	1046.2	922.5	117.2	464.2	203.3	114.1	361.9	973.8	155.3
2005	2329.8	1167.8	1033.4	100.4	683.2	334.4	172.0	306.9	1117.7	113.0
2006	2404.7	1173.4	977.6	95.4	894.2	471.4	153.7	183.4	1293.6	332.6
2007	2541.2	858.1	659.0	139.3	1255.0	785.6	191.0	237.1	1796.4	170.3
2008	1862.7	20.2	-62.2	38.8	549.0	348.4	54.3	1239.2	880.0	-129.5
2009	1115.8	-237.0	-164.6	-112.7	-199.7	100.7	108.6	1443.9	-1752.9	198.7
2003 -- Q1	1360.1	934.9	780.3	122.6	212.1	131.9	107.2	106.0	1202.4	31.5
Q2	2266.4	1133.8	975.1	130.6	232.1	162.5	169.4	731.2	831.7	169.0
Q3	1604.2	1014.0	927.6	91.0	115.7	27.4	100.9	373.5	1001.7	-125.7
Q4	1502.9	920.6	816.2	79.6	104.3	26.5	104.5	373.5	1250.4	97.2
2004 -- Q1	1861.7	930.8	781.3	134.1	436.6	169.4	152.3	342.0	820.1	149.0
Q2	1986.5	1104.6	998.9	75.4	324.1	66.5	65.0	492.8	1033.5	11.3
Q3	1832.4	930.7	863.3	130.5	466.1	205.0	136.8	298.8	909.2	128.8
Q4	2265.2	1218.8	1046.5	128.8	630.1	372.1	102.2	314.1	1132.2	331.9
2005 -- Q1	2107.6	967.9	846.8	110.4	543.8	224.3	193.8	402.2	936.1	66.2
Q2	2191.8	1199.9	1049.3	114.2	666.2	309.5	130.1	195.6	1172.2	112.8
Q3	2404.0	1246.7	1130.9	97.0	669.4	315.9	217.4	270.5	744.6	144.4
Q4	2616.0	1256.5	1106.6	80.2	853.6	487.7	146.6	359.2	1618.0	128.7
2006 -- Q1	2620.0	1331.0	1192.1	66.3	882.0	459.9	96.2	310.7	1391.7	209.7
Q2	2474.6	1344.6	1155.5	95.3	872.0	443.3	133.8	124.2	1539.1	194.1
Q3	2068.1	1058.4	870.7	102.8	698.9	281.3	160.2	150.6	1003.1	597.0
Q4	2456.0	959.7	691.9	117.3	1123.8	701.0	224.5	148.0	1240.5	329.6
2007 -- Q1	2389.1	885.0	785.2	114.2	1014.2	537.3	222.1	267.8	1503.6	243.3
Q2	2478.9	948.0	758.6	139.0	1306.4	839.5	210.0	14.5	1501.0	349.9
Q3	2804.1	791.0	491.7	179.9	1455.8	999.1	159.5	397.8	2554.7	28.5
Q4	2492.8	808.5	600.3	124.3	1243.5	766.5	172.6	268.2	1626.3	59.6
2008 -- Q1	1750.3	426.0	275.0	117.9	825.7	461.7	85.9	412.7	875.0	325.3
Q2	1039.3	-2.4	-60.1	90.8	691.0	460.9	40.4	310.4	932.9	103.8
Q3	2629.9	-83.0	-266.1	17.4	548.5	393.8	85.9	2078.5	1162.1	-517.5
Q4	2031.1	-259.9	-197.7	-70.9	131.0	77.2	4.8	2155.2	550.1	-429.8
2009 -- Q1	1415.4	-178.6	-16.4	-102.3	48.7	230.3	105.8	1439.6	-1886.9	181.2
Q2	1515.5	-234.7	-179.0	-123.8	-237.4	63.8	92.4	1895.3	-2231.7	192.4
Q3	987.2	-366.1	-376.8	-79.5	-259.3	116.8	127.7	1484.9	-1624.6	275.6
Q4	545.1	-168.4	-86.1	-145.3	-351.0	-8.2	108.7	955.8	-1268.3	145.7

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

Billions of dollars; quarterly figures are seasonally adjusted

	Domestic nonfinancial sectors									
	Total	Households		Business		State and local governments	Federal government	Domestic financial sectors	Foreign	
		Total	Home mortgage	Consumer credit	Total					Corporate
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	7123.1	2277.8	1449.6	610.6	2577.5	1617.8	677.9	1589.9	1257.3	242.5
1986	7966.3	2537.3	1648.3	666.4	2871.0	1840.0	752.1	1805.9	1593.6	251.9
1987	8670.1	2755.1	1827.9	698.6	3122.6	2033.8	842.6	1949.8	1895.5	259.0
1988	9450.7	3043.6	2054.2	745.2	3409.2	2233.4	893.0	2104.9	2145.8	269.8
1989	10152.1	3319.0	2259.5	809.3	3641.5	2409.4	940.4	2251.2	2399.3	287.9
1990	10834.9	3580.9	2488.8	824.4	3768.5	2542.5	987.4	2498.1	2613.6	318.2
1991	11301.4	3769.7	2667.0	815.6	3676.7	2487.2	1078.6	2776.4	2769.6	350.4
1992	11816.5	3970.4	2840.0	824.8	3670.6	2511.8	1095.1	3080.3	3024.1	372.4
1993	12391.4	4210.3	2998.7	886.2	3691.5	2553.6	1153.0	3336.5	3321.0	468.2
1994	12973.6	4531.8	3165.3	1021.2	3842.0	2688.5	1107.5	3492.3	3791.1	443.1
1995	13667.5	4841.2	3318.9	1168.2	4142.8	2941.5	1046.7	3636.7	4233.5	567.6
1996	14399.8	5177.0	3523.8	1273.9	4415.0	3140.3	1026.2	3781.7	4747.5	657.2
1997	15210.8	5477.6	3739.3	1344.2	4851.5	3471.6	1076.9	3804.8	5301.4	723.6
1998	16216.4	5903.4	4040.6	1441.3	5417.1	3853.4	1143.8	3752.2	6328.2	783.2
1999	17291.6	6396.0	4416.3	1553.6	6033.7	4270.9	1181.0	3681.0	7349.4	748.2
2000	18166.1	6987.3	4798.4	1741.3	6595.8	4633.6	1197.9	3385.1	8157.8	814.5
2001	19298.3	7659.3	5305.4	1891.8	6956.1	4825.8	1303.4	3379.5	9155.9	865.4
2002	20716.9	8484.3	6009.9	1997.0	7147.7	4859.4	1448.0	3637.0	10042.5	1072.8
2003	22432.7	9487.4	6876.9	2102.9	7343.8	4976.5	1568.5	4033.1	10937.6	1253.3
2004	24434.0	10548.5	7814.2	2220.1	7808.0	5179.8	1682.6	4395.0	11926.2	1438.8
2005	26763.8	11716.3	8847.7	2320.6	8491.2	5514.1	1854.5	4701.9	12989.4	1513.9
2006	29166.4	12889.7	9825.2	2416.0	9383.3	5983.4	2008.2	4885.3	14280.4	1882.6
2007	31714.1	13747.8	10484.2	2555.3	10644.8	6775.5	2199.3	5122.3	16204.0	2126.3
2008	33576.8	13772.9	10426.9	2594.1	11188.8	7119.0	2253.5	6361.5	17083.7	1864.4
2009	34702.2	13536.0	10262.3	2481.4	10998.7	7229.2	2362.2	7805.4	15651.3	2063.1
2003 -- Q1	21057.0	8718.0	6205.0	2027.6	7200.7	4892.4	1474.8	3663.5	10343.1	1080.7
Q2	21623.6	9001.4	6448.8	2060.3	7258.7	4933.0	1517.1	3846.3	10551.0	1123.0
Q3	22024.6	9254.9	6680.7	2083.0	7287.6	4939.9	1542.3	3939.7	10801.5	1091.5
Q4	22432.7	9487.4	6876.9	2102.9	7343.8	4976.5	1568.5	4033.1	10937.6	1253.3
2004 -- Q1	22898.2	9720.1	7072.2	2136.5	7452.9	5018.9	1606.6	4118.6	11142.6	1290.5
Q2	23394.8	9996.3	7322.0	2155.3	7533.9	5035.5	1622.8	4241.8	11401.0	1293.4
Q3	23867.7	10243.8	7552.6	2187.9	7650.4	5086.8	1657.0	4316.5	11643.1	1325.6
Q4	24434.0	10548.5	7814.2	2220.1	7808.0	5179.8	1682.6	4395.0	11926.2	1438.8
2005 -- Q1	24960.9	10790.5	8025.9	2247.7	7943.9	5235.9	1731.0	4495.5	12160.2	1455.3
Q2	25508.9	11090.4	8288.3	2276.3	8110.5	5313.2	1763.5	4544.4	12453.2	1483.6
Q3	26109.8	11402.1	8571.0	2300.5	8277.8	5392.2	1817.9	4612.1	12565.9	1519.6
Q4	26763.8	11716.3	8847.7	2320.6	8491.2	5514.1	1854.5	4701.9	12989.4	1513.9
2006 -- Q1	27416.8	12049.0	9145.7	2337.1	8709.6	5627.0	1878.6	4779.5	13334.0	1566.3
Q2	28035.4	12385.2	9434.6	2360.9	8927.6	5737.9	1912.0	4810.6	13719.5	1614.8
Q3	28552.5	12649.8	9652.2	2386.6	9102.3	5808.2	1952.1	4848.3	13970.3	1764.1
Q4	29166.4	12889.7	9825.2	2416.0	9383.3	5983.4	2008.2	4885.3	14280.4	1882.6
2007 -- Q1	29770.2	13110.9	10021.5	2444.5	9643.3	6124.3	2063.7	4952.2	14783.5	1924.0
Q2	30389.9	13347.9	10211.2	2479.3	9969.9	6334.2	2116.2	4955.8	15158.8	2011.4
Q3	31090.9	13545.7	10334.1	2524.2	10333.9	6583.9	2156.1	5055.3	15797.5	2018.6
Q4	31714.1	13747.8	10484.2	2555.3	10644.8	6775.5	2199.3	5122.3	16204.0	2126.3
2008 -- Q1	32151.7	13854.3	10552.9	2584.8	10851.2	6891.0	2220.7	5225.5	16422.8	2207.6
Q2	32411.5	13853.7	10537.9	2607.5	11023.9	7006.2	2230.8	5303.1	16656.0	2233.6
Q3	33069.0	13837.9	10476.4	2611.8	11156.1	7099.7	2252.3	5822.7	16946.2	2103.9
Q4	33576.8	13772.9	10426.9	2594.1	11188.8	7119.0	2253.5	6361.5	17083.7	1864.4
2009 -- Q1	33940.2	13728.3	10422.8	2568.5	11210.6	7186.1	2280.0	6721.4	16994.0	1909.7
Q2	34319.1	13669.6	10378.1	2537.6	11151.2	7202.1	2303.1	7195.2	16436.0	1957.8
Q3	34565.9	13578.1	10283.9	2517.7	11086.4	7231.3	2335.0	7566.5	15995.6	2026.7
Q4	34702.2	13536.0	10262.3	2481.4	10998.7	7229.2	2362.2	7805.4	15651.3	2063.1

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