

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

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	4.5	10.9	2.4	5.3	6.4	1.1	-0.2	1.0	1.6	8.6	7.9
1993	4.8	8.3	3.5	5.9	5.4	7.4	0.4	1.4	5.3	9.6	21.9
1994	4.6	4.7	4.6	7.6	5.5	15.2	3.8	5.0	-4.0	13.9	-2.9
1995	5.3	4.1	5.7	7.1	4.9	14.4	7.2	8.5	-5.5	11.6	20.7
1996	5.2	4.0	5.7	6.7	6.2	8.9	6.2	6.3	-1.5	12.1	19.3
1997	5.3	0.6	7.0	5.9	6.1	5.5	9.0	9.4	4.0	12.0	12.9
1998	6.7	-1.4	9.5	7.6	7.8	7.1	12.3	11.7	6.3	19.3	6.1
1999	6.4	-1.9	8.9	8.2	9.1	7.9	10.7	9.9	3.4	16.1	2.9
2000	4.8	-8.0	8.3	8.6	8.2	10.8	9.3	8.3	1.3	10.6	9.5
2001	6.1	-0.2	7.5	8.6	9.5	7.6	6.0	4.9	8.9	10.8	-6.0
2002	6.9	7.6	6.7	9.7	11.9	4.7	2.6	0.5	11.1	9.2	10.3
2003	8.1	10.9	7.5	9.9	12.3	4.5	4.4	3.1	8.2	10.3	7.2
2004	8.7	9.0	8.6	11.1	13.5	4.5	5.9	5.2	7.6	7.4	10.2
1999 -- Q1	7.3	-2.6	10.3	8.8	9.8	9.1	12.9	13.3	5.9	18.7	4.0
Q2	5.1	-2.8	7.4	7.5	8.0	7.4	8.5	8.2	1.9	14.8	-4.6
Q3	6.6	-3.1	9.3	8.9	9.9	8.0	10.8	9.8	4.4	15.6	10.7
Q4	5.8	0.9	7.2	6.7	7.7	6.2	8.9	6.8	1.1	11.7	1.7
2000 -- Q1	5.5	-5.8	8.5	8.2	8.0	8.7	10.5	10.2	0.4	8.6	19.4
Q2	4.8	-12.2	9.3	9.1	8.7	11.2	11.4	10.3	-0.8	10.9	-2.3
Q3	3.7	-7.9	6.7	8.0	7.8	10.4	6.0	4.9	2.2	9.7	11.3
Q4	4.8	-7.2	7.7	8.1	7.2	11.4	8.1	6.8	3.4	11.7	8.5
2001 -- Q1	6.0	0.4	7.3	8.1	8.5	8.2	6.1	5.1	8.9	10.6	-1.0
Q2	4.8	-10.1	8.2	9.2	10.8	6.6	7.2	6.3	7.5	9.4	-8.1
Q3	6.5	6.0	6.6	7.7	9.0	3.9	5.3	4.2	6.8	11.9	-16.4
Q4	6.5	3.3	7.2	8.4	8.3	11.0	5.0	3.5	11.2	9.8	1.2
2002 -- Q1	6.0	4.1	6.4	9.5	11.3	4.9	3.1	1.4	6.7	8.7	18.0
Q2	6.8	10.0	6.1	8.7	10.5	6.1	2.2	-0.3	11.1	8.9	8.9
Q3	6.3	7.8	5.9	8.9	11.5	4.5	1.5	-1.0	11.7	7.7	2.9
Q4	7.8	7.7	7.8	10.6	12.4	2.9	3.7	2.0	13.1	10.1	10.2
2003 -- Q1	7.1	5.6	7.4	10.1	12.9	3.6	4.4	3.8	6.7	10.6	10.8
Q2	10.4	17.7	8.8	11.0	12.7	6.5	5.8	5.6	10.9	8.7	4.9
Q3	7.5	9.2	7.1	10.3	12.8	5.5	3.4	1.4	7.1	10.2	-1.0
Q4	6.3	9.5	5.6	7.0	8.9	2.2	3.6	1.5	7.0	10.1	13.5
2004 -- Q1	9.2	12.5	8.5	11.2	13.6	4.4	4.7	4.2	10.0	6.6	10.4
Q2	7.5	8.8	7.2	10.3	11.9	3.0	4.2	2.6	3.2	8.4	-7.7
Q3	8.3	6.3	8.8	11.0	14.3	5.9	5.9	5.2	9.0	6.5	12.0
Q4	8.7	7.2	9.0	10.0	11.7	4.3	8.1	8.5	7.3	7.3	25.1
2005 -- Q1	9.6	14.4	8.5	9.1	11.3	2.7	7.0	6.8	12.0	5.2	2.0
Q2	8.1	0.1	9.9	11.1	13.3	4.0	9.1	8.1	6.1	11.1	9.8
Q3	9.1	5.1	10.0	11.6	14.0	5.4	7.4	6.7	12.6	5.7	12.2

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	Federal government	Total nonfederal	Nonfederal			Business		State and local governments	Domestic financial sectors	Foreign
				Households	Consumer credit	Total	Corporate				
			Total	Home mortgage							
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	655.8	246.9	408.9	234.0	201.1	15.1	127.7	133.8	47.2	211.1	23.9
1991	464.3	278.2	186.1	185.1	174.4	-8.8	-84.4	-53.7	85.4	155.8	15.1
1992	512.5	304.0	208.5	198.7	171.4	9.2	-7.1	24.1	16.9	238.7	24.1
1993	563.7	256.1	307.5	233.6	154.5	61.4	16.2	34.4	57.7	291.4	69.8
1994	568.4	155.9	412.6	319.9	166.1	134.8	138.9	126.5	-46.3	461.9	-11.2
1995	681.7	144.4	537.3	322.1	154.2	147.4	276.0	227.1	-60.9	439.0	78.3
1996	711.8	144.9	566.8	327.7	206.1	104.0	255.0	182.8	-15.9	512.8	88.0
1997	762.2	23.1	739.1	304.9	217.0	69.4	392.7	291.8	41.5	570.5	69.9
1998	1020.8	-52.6	1073.4	419.1	293.8	95.8	586.6	396.5	67.7	1019.6	37.2
1999	1027.3	-71.2	1098.6	487.5	369.7	113.0	572.6	373.3	38.5	1015.6	19.0
2000	825.2	-295.9	1121.1	551.1	359.5	168.1	554.5	346.2	15.5	778.4	63.0
2001	1094.6	-5.6	1100.2	600.5	451.2	132.3	393.9	220.7	105.8	877.5	-43.8
2002	1319.1	257.6	1061.6	736.2	622.7	87.1	181.5	25.2	143.9	823.3	70.8
2003	1651.3	396.0	1255.2	825.2	720.2	88.4	312.3	148.4	117.8	1009.2	54.3
2004	1926.1	361.9	1564.2	1011.7	887.3	91.0	434.3	258.2	118.2	799.1	82.2
1999 -- Q1	1184.2	-96.9	1281.2	521.9	395.6	130.4	691.9	501.4	67.3	1181.4	25.9
Q2	841.6	-104.0	945.7	455.0	332.1	108.3	468.3	319.1	22.3	978.4	-30.1
Q3	1094.3	-115.8	1210.1	548.5	417.9	119.2	610.3	392.1	51.3	1068.7	68.8
Q4	989.3	32.0	957.3	424.4	333.1	94.0	519.7	280.4	13.1	833.8	11.3
2000 -- Q1	941.5	-213.7	1155.2	523.6	353.6	134.7	626.6	426.7	5.0	633.2	128.9
Q2	838.5	-442.4	1280.9	594.9	389.4	177.3	695.5	441.4	-9.5	815.4	-15.9
Q3	662.1	-278.7	940.8	534.1	357.7	168.9	380.5	215.0	26.2	745.6	78.3
Q4	858.6	-248.6	1107.2	551.8	337.4	191.6	515.3	301.5	40.1	919.5	60.7
2001 -- Q1	1084.4	13.4	1071.0	565.9	407.0	142.5	398.4	231.8	106.7	859.1	-7.4
Q2	879.1	-342.1	1221.2	653.7	525.1	116.0	476.1	289.8	91.4	783.6	-59.1
Q3	1196.7	197.0	999.6	558.2	450.2	70.5	357.2	197.1	84.2	1010.6	-116.9
Q4	1218.2	109.2	1109.0	624.3	422.5	200.0	343.8	164.1	140.9	856.5	8.3
2002 -- Q1	1155.4	138.6	1016.8	717.6	592.5	91.1	212.3	68.3	86.8	783.6	123.4
Q2	1312.1	340.6	971.5	672.5	563.2	115.9	152.4	-15.3	146.6	814.3	63.9
Q3	1238.1	274.5	963.6	701.4	633.6	86.0	103.6	-48.7	158.6	726.2	21.1
Q4	1570.8	276.4	1294.4	853.0	701.4	55.3	257.9	96.4	183.4	969.3	74.7
2003 -- Q1	1455.0	203.4	1251.7	839.4	752.1	70.6	315.0	181.1	97.2	1042.8	81.3
Q2	2167.4	651.2	1516.2	937.1	764.2	128.8	419.1	270.9	159.9	874.4	38.3
Q3	1606.1	353.5	1252.6	897.9	793.5	110.2	247.9	68.7	106.7	1049.4	-8.2
Q4	1376.6	376.1	1000.5	626.3	571.1	44.1	267.1	73.0	107.2	1070.0	105.9
2004 -- Q1	2034.4	502.9	1531.5	1024.4	891.0	89.7	351.1	207.4	156.0	710.8	84.2
Q2	1701.0	367.2	1333.8	968.7	810.6	61.8	314.0	131.8	51.1	926.0	-63.6
Q3	1922.8	266.3	1656.4	1063.3	996.4	121.7	447.9	261.5	145.2	727.4	97.5
Q4	2046.3	311.2	1735.2	990.4	851.1	90.9	624.3	432.0	120.5	832.2	210.7
2005 -- Q1	2311.7	630.7	1680.9	929.4	840.6	57.7	549.3	351.4	202.2	598.5	17.6
Q2	1998.3	5.8	1992.4	1158.4	1023.3	85.2	728.3	429.8	105.7	1302.3	87.5
Q3	2296.6	231.9	2064.6	1235.9	1106.6	117.0	608.0	362.3	220.7	683.8	111.7

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

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	10845.2	2498.1	8347.1	3592.9	2499.8	824.4	3761.9	2533.1	992.3	2613.6	288.8
1991	11306.2	2776.4	8529.9	3781.6	2677.8	815.6	3670.6	2477.3	1077.7	2769.6	304.0
1992	11821.9	3080.3	8741.5	3980.3	2849.2	824.8	3666.7	2502.9	1094.5	3024.1	318.7
1993	12400.4	3336.5	9063.9	4216.3	3006.0	886.2	3695.3	2549.8	1152.2	3321.0	388.5
1994	12975.4	3492.3	9483.1	4535.9	3172.1	1021.0	3841.2	2682.9	1105.9	3791.1	377.5
1995	13656.6	3636.7	10019.9	4858.1	3326.3	1168.4	4116.8	2909.6	1045.0	4232.7	456.0
1996	14368.4	3781.7	10586.7	5185.8	3532.5	1272.4	4371.8	3092.3	1029.1	4745.5	544.1
1997	15129.1	3804.8	11324.3	5490.9	3749.4	1341.8	4762.7	3382.3	1070.7	5295.8	608.1
1998	16149.9	3752.2	12397.7	5910.1	4043.2	1437.6	5349.3	3778.8	1138.3	6315.5	645.4
1999	17215.3	3681.0	13534.3	6398.4	4410.6	1550.5	5959.1	4189.3	1176.9	7325.4	664.6
2000	18051.6	3385.1	14666.5	6960.6	4770.1	1729.8	6513.6	4535.4	1192.3	8104.8	727.6
2001	19146.8	3379.5	15767.3	7561.1	5221.4	1862.0	6908.1	4756.7	1298.1	8982.3	683.9
2002	20465.9	3637.0	16828.9	8297.3	5844.0	1949.1	7089.6	4781.9	1442.0	9805.6	754.6
2003	22149.6	4033.1	18116.5	9142.9	6564.2	2037.5	7413.9	4942.3	1559.7	10800.8	808.9
2004	24090.5	4395.0	19695.5	10169.4	7466.3	2128.6	7848.2	5200.5	1678.0	11614.7	891.1
1999 -- Q1	16447.7	3727.9	12719.8	6040.8	4142.2	1470.2	5523.7	3905.6	1155.2	6610.8	651.9
1999 -- Q2	16658.1	3701.9	12956.2	6154.6	4225.2	1497.2	5640.8	3985.3	1160.8	6855.4	644.4
1999 -- Q3	16964.6	3673.0	13291.6	6291.7	4329.6	1527.0	5826.3	4116.3	1173.6	7122.6	661.6
1999 -- Q4	17215.3	3681.0	13534.3	6398.4	4410.6	1550.5	5959.1	4189.3	1176.9	7325.4	664.6
2000 -- Q1	17450.7	3627.5	13823.2	6529.3	4499.0	1584.2	6115.8	4295.9	1178.1	7483.7	696.8
2000 -- Q2	17660.3	3516.9	14143.4	6678.0	4596.4	1628.5	6289.6	4406.3	1175.8	7687.5	692.8
2000 -- Q3	17836.9	3447.2	14389.7	6822.6	4685.8	1681.9	6384.8	4460.0	1182.3	7877.9	712.4
2000 -- Q4	18051.6	3385.1	14666.5	6960.6	4770.1	1729.8	6513.6	4535.4	1192.3	8104.8	727.6
2001 -- Q1	18322.7	3388.4	14934.3	7102.1	4871.9	1765.4	6613.2	4593.4	1219.0	8319.6	725.8
2001 -- Q2	18543.0	3302.9	15240.1	7265.5	5003.2	1794.4	6732.8	4666.4	1241.9	8515.5	711.0
2001 -- Q3	18842.2	3352.2	15490.1	7405.0	5115.7	1812.0	6822.1	4715.7	1262.9	8768.2	681.8
2001 -- Q4	19146.8	3379.5	15767.3	7561.1	5221.4	1862.0	6908.1	4756.7	1298.1	8982.3	683.9
2002 -- Q1	19435.6	3414.1	16021.5	7740.5	5369.5	1884.8	6961.1	4773.8	1319.8	9178.2	714.7
2002 -- Q2	19763.6	3499.3	16264.4	7908.7	5510.3	1913.8	6999.2	4770.0	1356.5	9381.7	730.7
2002 -- Q3	20073.2	3567.9	16505.3	8084.0	5668.7	1935.3	7025.1	4757.8	1396.1	9563.3	735.9
2002 -- Q4	20465.9	3637.0	16828.9	8297.3	5844.0	1949.1	7089.6	4781.9	1442.0	9805.6	754.6
2003 -- Q1	20829.7	3687.9	17141.8	8507.1	6032.0	1966.8	7168.3	4827.2	1466.3	10066.3	774.9
2003 -- Q2	21371.5	3850.7	17520.8	8741.4	6223.1	1999.0	7273.1	4894.9	1506.3	10284.9	784.5
2003 -- Q3	21773.0	3939.1	17834.0	8965.9	6421.5	2026.5	7335.1	4912.1	1533.0	10547.3	782.4
2003 -- Q4	22149.6	4033.1	18116.5	9142.9	6564.2	2037.5	7413.9	4942.3	1559.7	10800.8	808.9
2004 -- Q1	22658.2	4158.8	18499.4	9399.0	6787.0	2059.9	7501.6	4994.2	1598.8	10978.5	830.0
2004 -- Q2	23083.4	4250.6	18832.8	9641.2	6989.6	2075.4	7580.1	5027.1	1611.5	11210.0	814.1
2004 -- Q3	23578.9	4317.2	19261.7	9921.8	7253.5	2105.8	7692.1	5092.5	1647.8	11406.7	838.4
2004 -- Q4	24090.5	4395.0	19695.5	10169.4	7466.3	2128.6	7848.2	5200.5	1678.0	11614.7	891.1
2005 -- Q1	24668.4	4552.7	20115.8	10401.7	7676.5	2143.0	7985.5	5288.3	1728.5	11764.4	895.5
2005 -- Q2	25168.0	4554.1	20613.9	10691.3	7932.3	2164.3	8167.6	5395.8	1754.9	12089.9	917.4
2005 -- Q3	25742.1	4612.1	21130.0	11000.3	8208.9	2193.5	8319.6	5486.3	1810.1	12260.9	945.3

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