

D.1 Debt Growth by Sector¹

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				
1973	10.7	12.3	11.5	13.3	14.9	17.7	7.8	2.0	28.9	10.3
1974	9.2	8.9	9.8	4.6	12.9	11.4	6.9	3.4	23.6	20.5
1975	9.3	8.4	9.5	3.8	4.8	3.3	5.4	23.9	0.8	17.4
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	14.6	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	5.9	5.5	7.4	0.4	1.3	5.3	8.3	9.6	18.7
1994	4.6	7.6	5.6	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	8.4	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	10.6	-1.4
2002	7.3	10.8	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	2.4	1.7	8.3	10.9	10.6	3.9
2004	8.8	11.2	13.7	5.5	5.8	3.4	7.4	9.0	8.9	10.4
2005	9.2	11.2	13.1	4.3	7.7	4.8	10.2	7.0	9.0	7.1
2006	8.8	10.2	11.2	4.5	9.7	8.2	8.2	3.9	10.0	16.6
2007	8.2	6.8	6.8	5.7	11.7	11.0	9.2	4.9	11.2	5.4
2002 -- Q1	6.5	10.3	11.8	6.1	4.1	2.7	6.7	2.6	9.7	15.1
Q2	7.4	9.9	12.1	7.2	1.9	-0.6	11.3	11.5	8.9	6.6
Q3	6.3	9.8	13.1	4.5	0.3	-2.9	11.5	8.1	8.3	2.9
Q4	8.2	11.8	13.7	4.5	3.3	1.5	13.0	7.6	10.0	17.1
2003 -- Q1	6.5	10.6	12.3	5.6	3.1	2.8	7.6	3.1	12.1	2.9
Q2	10.6	12.6	15.7	5.8	3.3	3.2	11.5	19.6	8.0	15.5
Q3	7.4	11.4	14.3	5.2	1.2	-0.4	6.5	9.8	9.8	-11.2
Q4	6.9	9.6	11.6	3.9	2.0	1.2	6.7	9.6	11.1	8.8
2004 -- Q1	8.5	10.2	11.7	6.4	5.6	3.3	10.0	8.9	8.2	9.8
Q2	8.3	11.2	14.0	3.4	3.4	0.0	4.3	11.3	9.1	-1.0
Q3	7.9	10.2	13.3	5.6	5.2	2.7	8.3	7.2	8.1	8.2
Q4	9.3	11.5	13.0	6.0	8.3	7.5	6.1	7.3	9.1	23.4
2005 -- Q1	8.8	9.0	10.9	4.9	7.2	4.4	11.9	10.0	8.1	3.9
Q2	8.3	11.6	13.2	4.8	6.5	3.2	7.7	3.4	9.7	7.1
Q3	9.2	11.5	13.9	4.6	7.2	4.4	11.9	6.2	5.5	9.0
Q4	9.5	10.8	12.1	2.5	9.0	7.1	7.8	7.6	11.5	7.7
2006 -- Q1	10.0	11.5	13.7	2.7	10.1	8.2	5.5	8.0	10.8	8.9
Q2	8.5	11.4	12.4	5.5	9.0	7.8	7.3	1.0	11.9	6.8
Q3	7.3	8.9	9.8	5.1	6.9	4.5	7.7	3.6	6.8	32.9
Q4	8.2	7.4	7.0	4.6	11.6	11.4	11.2	2.8	9.0	14.7
2007 -- Q1	8.0	7.0	7.9	4.8	9.4	9.3	11.2	6.7	8.9	7.6
Q2	7.1	7.2	7.4	5.6	11.0	10.7	10.3	-1.4	9.7	12.6
Q3	9.1	6.4	5.3	8.1	13.8	12.8	6.5	8.8	15.8	0.2
Q4	7.5	6.1	5.8	3.9	10.8	9.3	7.7	5.1	8.8	1.2
2008 -- Q1	6.5	3.5	3.0	5.7	9.2	9.1	6.4	9.5	5.1	14.9

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			Business		State and local governments	Federal government	Domestic financial sectors	Foreign
		Total	Home mortgage	Consumer credit	Total	Corporate				
1973	183.8	68.4	39.5	22.5	94.4	76.0	14.1	6.9	47.0	6.3
1974	175.1	55.6	37.3	8.9	94.2	56.4	13.4	11.9	49.6	13.8
1975	192.9	56.9	39.7	7.8	39.2	18.0	11.1	85.6	2.1	14.1
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	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	656.4	231.8	199.2	15.1	130.7	136.4	47.1	246.9	211.2	23.9
1991	469.5	184.1	173.5	-8.8	-84.1	-52.9	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	563.6	235.4	156.5	61.4	14.1	32.5	58.0	256.1	291.5	69.8
1994	569.0	321.0	167.4	135.0	137.9	126.3	-45.9	155.9	462.0	-11.2
1995	694.4	320.8	153.8	147.0	289.6	240.4	-60.4	144.4	439.4	78.3
1996	725.6	328.3	205.5	105.7	267.6	195.4	-15.3	144.9	513.8	88.0
1997	788.6	302.1	216.2	70.3	419.0	317.2	44.4	23.1	572.1	69.9
1998	1010.5	426.2	301.7	97.1	569.0	380.9	67.9	-52.6	1024.9	37.2
1999	1024.2	494.8	380.1	112.4	562.1	364.8	38.5	-71.2	1024.2	19.0
2000	839.0	584.1	385.7	176.5	535.3	336.6	15.5	-295.9	786.9	63.0
2001	1144.2	671.8	506.9	150.7	372.4	203.5	105.7	-5.6	864.5	-11.2
2002	1398.6	832.9	708.4	107.9	164.2	9.1	143.9	257.6	870.3	93.4
2003	1667.7	981.0	856.7	104.4	170.4	80.0	120.3	396.0	1060.8	42.4
2004	1957.7	1064.0	940.7	115.0	416.6	165.8	115.3	361.9	968.7	130.7
2005	2247.3	1180.9	1030.8	94.5	587.9	243.6	171.6	306.9	1064.0	102.6
2006	2332.4	1196.9	990.2	104.4	800.9	433.4	151.2	183.4	1287.7	254.4
2007	2366.6	883.6	668.8	138.4	1060.8	624.7	185.2	237.1	1591.6	97.0
2002 -- Q1	1245.6	790.6	628.9	115.4	279.3	128.2	87.5	88.1	882.8	130.5
Q2	1447.3	779.5	664.9	138.3	128.4	-26.4	149.6	389.9	833.5	59.3
Q3	1246.2	788.3	740.7	88.7	19.3	-137.5	156.9	281.7	789.1	26.4
Q4	1655.1	973.2	799.1	89.2	229.7	71.9	181.6	270.5	975.6	157.3
2003 -- Q1	1343.3	901.4	743.2	111.8	220.9	130.6	109.6	111.4	1204.4	31.3
Q2	2226.2	1105.1	978.3	117.4	232.3	153.1	169.8	719.0	822.7	168.4
Q3	1587.7	1029.4	927.3	106.3	82.5	-19.4	99.1	376.6	1027.5	-126.2
Q4	1513.8	888.2	778.0	82.3	145.9	55.7	102.6	377.1	1188.5	96.0
2004 -- Q1	1889.1	965.5	807.7	133.7	407.9	158.5	156.1	359.6	888.2	123.2
Q2	1881.0	1091.8	990.2	73.4	251.5	0.1	69.8	467.8	1015.4	-13.0
Q3	1844.2	1019.2	974.4	121.5	383.8	132.9	134.1	307.1	917.9	105.3
Q4	2216.5	1179.3	990.3	131.6	623.0	371.6	101.0	313.2	1053.3	307.5
2005 -- Q1	2143.6	952.4	858.2	109.4	552.9	220.8	200.8	437.5	960.3	56.1
Q2	2052.0	1258.8	1066.2	107.7	505.7	161.1	133.6	153.9	1176.4	103.5
Q3	2338.9	1276.7	1155.5	103.7	568.7	226.9	210.3	283.2	685.1	133.4
Q4	2454.6	1235.9	1043.1	57.0	724.2	365.6	141.6	352.9	1434.2	117.2
2006 -- Q1	2667.1	1357.1	1219.7	61.3	831.3	430.2	102.8	376.0	1394.0	135.5
Q2	2324.7	1379.9	1138.7	127.8	758.5	420.9	136.4	49.9	1576.4	105.6
Q3	2029.5	1112.8	926.4	119.7	598.1	248.2	147.2	171.4	931.3	523.0
Q4	2308.1	937.9	676.1	108.9	1015.8	634.4	218.2	136.3	1249.0	253.6
2007 -- Q1	2307.5	905.4	782.6	115.1	851.0	528.0	224.9	326.2	1264.2	136.1
Q2	2101.0	942.8	740.7	137.7	1016.5	625.5	212.4	-70.8	1398.0	227.4
Q3	2742.5	856.2	547.1	202.1	1312.7	767.7	138.5	435.0	2348.0	2.9
Q4	2315.5	829.9	604.9	98.5	1062.8	577.4	164.8	257.8	1356.3	21.7
2008 -- Q1	2036.3	481.0	320.9	146.1	927.0	575.1	139.5	488.8	801.7	277.1

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				
1973	1895.5	624.9	382.2	193.0	729.5	495.6	194.8	346.3	209.8	67.4
1974	2069.9	680.3	419.3	201.9	823.2	551.6	208.2	358.2	258.3	81.2
1975	2261.8	734.3	459.0	207.0	864.2	571.3	219.4	443.9	260.4	96.9
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	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	10836.7	3597.8	2505.7	824.4	3753.3	2535.8	987.4	2498.1	2613.6	318.2
1991	11302.8	3785.6	2682.9	815.6	3662.3	2480.7	1078.6	2776.4	2769.6	350.4
1992	11818.3	3984.4	2854.0	824.8	3658.5	2506.6	1095.1	3080.3	3024.1	372.4
1993	12396.8	4222.1	3012.9	886.2	3685.0	2551.6	1153.1	3336.5	3321.0	468.2
1994	12972.0	4542.8	3180.3	1021.2	3829.5	2684.5	1107.3	3492.3	3791.1	443.1
1995	13665.9	4863.7	3334.1	1168.2	4118.7	2924.4	1046.8	3636.7	4233.2	567.6
1996	14391.5	5192.0	3539.6	1273.9	4386.3	3119.8	1031.5	3781.7	4746.9	657.2
1997	15178.6	5494.3	3755.8	1344.2	4803.6	3435.2	1075.9	3804.8	5298.9	723.6
1998	16189.0	5920.6	4057.5	1441.3	5372.5	3816.1	1143.7	3752.2	6323.8	783.2
1999	17251.3	6416.2	4435.2	1553.6	5971.9	4218.1	1182.3	3681.0	7342.3	748.2
2000	18101.3	7011.4	4820.9	1741.3	6507.1	4554.7	1197.7	3385.1	8130.3	814.5
2001	19228.6	7683.2	5327.8	1892.0	6862.5	4741.2	1303.4	3379.5	9120.9	865.4
2002	20627.2	8516.1	6036.2	1999.9	7026.7	4750.2	1447.3	3637.0	9991.2	1075.3
2003	22327.3	9499.5	6885.0	2104.4	7227.2	4860.3	1567.6	4033.1	10875.5	1258.1
2004	24299.8	10578.2	7840.5	2219.4	7643.7	5026.0	1682.8	4395.0	11859.0	1445.7
2005	26547.1	11759.2	8871.3	2313.9	8231.6	5269.6	1854.4	4701.9	12868.5	1528.9
2006	28876.2	12956.1	9861.5	2418.3	9029.3	5699.8	2005.6	4885.3	14153.7	1785.1
2007	31249.3	13839.7	10530.3	2556.6	10096.6	6331.0	2190.7	5122.3	15745.3	1862.6
2002 -- Q1	19540.0	7880.9	5485.0	1920.9	6932.4	4773.2	1325.3	3401.5	9341.6	898.0
Q2	19901.8	8075.7	5651.2	1955.4	6964.5	4766.6	1362.7	3499.0	9550.0	912.8
Q3	20213.4	8272.8	5836.4	1977.6	6969.3	4732.2	1401.9	3569.4	9747.3	919.5
Q4	20627.2	8516.1	6036.2	1999.9	7026.7	4750.2	1447.3	3637.0	9991.2	1075.3
2003 -- Q1	20963.0	8741.4	6222.0	2027.9	7081.9	4782.9	1474.7	3664.9	10292.3	1083.1
Q2	21519.5	9017.7	6466.6	2057.2	7140.0	4821.2	1517.2	3844.6	10498.0	1125.2
Q3	21916.5	9275.1	6698.4	2083.8	7160.7	4816.3	1541.9	3938.8	10754.9	1093.7
Q4	22327.3	9499.5	6885.0	2104.4	7227.2	4860.3	1567.6	4033.1	10875.5	1258.1
2004 -- Q1	22799.6	9740.9	7087.0	2137.8	7329.2	4899.9	1606.6	4123.0	11097.5	1288.9
Q2	23269.8	10013.8	7334.5	2156.1	7392.0	4899.9	1624.1	4239.9	11351.4	1285.6
Q3	23745.7	10283.4	7592.9	2186.5	7488.0	4933.2	1657.6	4316.7	11595.7	1312.0
Q4	24299.8	10578.2	7840.5	2219.4	7643.7	5026.0	1682.8	4395.0	11859.0	1445.7
2005 -- Q1	24835.7	10816.3	8055.1	2246.8	7782.0	5081.2	1733.0	4504.4	12099.1	1459.7
Q2	25348.7	11131.0	8321.6	2273.7	7908.4	5121.5	1766.4	4542.8	12393.2	1485.6
Q3	25933.4	11450.2	8610.5	2299.6	8050.6	5178.3	1819.0	4613.6	12491.0	1518.9
Q4	26547.1	11759.2	8871.3	2313.9	8231.6	5269.6	1854.4	4701.9	12868.5	1528.9
2006 -- Q1	27210.6	12098.5	9176.2	2329.2	8436.2	5373.9	1880.1	4795.9	13213.7	1562.8
Q2	27791.8	12443.4	9460.9	2361.1	8625.8	5479.2	1914.2	4808.3	13608.6	1589.2
Q3	28299.2	12721.6	9692.5	2391.0	8775.3	5541.2	1951.0	4851.2	13841.4	1720.0
Q4	28876.2	12956.1	9861.5	2418.3	9029.3	5699.8	2005.6	4885.3	14153.7	1785.1
2007 -- Q1	29459.6	13182.5	10057.2	2447.0	9248.5	5838.3	2061.8	4966.8	14469.7	1799.6
Q2	29984.8	13418.1	10242.3	2481.5	9502.7	5994.7	2114.9	4949.1	14819.2	1856.5
Q3	30670.4	13632.2	10379.1	2532.0	9830.9	6186.6	2149.5	5057.9	15406.2	1857.2
Q4	31249.3	13839.7	10530.3	2556.6	10096.6	6331.0	2190.7	5122.3	15745.3	1862.6
2008 -- Q1	31758.4	13959.9	10610.6	2593.2	10328.3	6474.7	2225.6	5244.5	15945.7	1931.9

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