

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	10.8	12.3	11.5	13.3	15.0	17.9	7.8	2.0	28.9	10.3
1974	9.2	8.9	9.8	4.6	13.0	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	10.0	5.6	4.8	5.0	9.0	8.7	11.2	19.7	13.6	7.5
1983	11.9	11.1	10.2	12.1	9.0	7.9	11.4	18.9	13.4	8.3
1984	14.8	12.6	11.4	18.4	16.3	16.8	11.4	16.9	17.9	3.7
1985	15.5	16.1	14.5	15.9	10.9	12.5	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	5.3	7.1	4.8	14.4	7.2	8.5	-5.5	4.1	11.6	17.7
1996	5.2	6.8	6.2	9.0	6.2	6.3	-1.5	4.0	12.1	15.5
1997	5.3	5.8	6.1	5.5	9.0	9.4	4.3	0.6	12.1	10.6
1998	6.8	7.8	8.0	7.2	12.3	11.7	6.3	-1.4	19.3	5.1
1999	6.4	8.3	9.4	7.8	10.6	9.8	3.4	-1.9	16.2	2.4
2000	4.9	9.1	8.7	11.4	9.1	8.2	1.3	-8.0	10.7	8.4
2001	6.4	9.6	10.5	8.7	5.9	4.7	8.8	-0.2	10.7	-1.7
2002	7.3	10.8	13.3	5.7	2.5	0.3	11.0	7.6	9.5	10.8
2003	8.1	11.5	14.2	5.2	2.6	1.9	8.3	10.9	10.5	3.4
2004	8.9	11.4	13.9	5.5	5.8	3.5	7.4	9.0	9.0	10.0
2005	9.0	10.5	12.3	4.3	7.7	5.0	10.2	7.0	9.2	7.2
2006	8.7	10.0	10.9	4.6	9.6	8.3	8.2	3.9	9.9	16.5
2001 -- Q1	6.1	8.8	8.6	10.1	6.0	5.0	9.0	-0.2	11.1	-0.9
Q2	5.3	10.2	12.2	7.1	6.8	5.8	7.4	-9.0	6.8	0.6
Q3	6.9	9.0	10.8	4.6	5.2	4.1	6.8	5.9	12.5	-11.1
Q4	6.7	8.9	8.8	11.9	5.3	3.9	11.0	2.9	10.4	5.2
2002 -- Q1	6.3	10.3	11.8	6.1	3.7	2.1	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	6.5	9.7	13.1	4.5	0.9	-2.0	11.5	8.1	8.2	1.4
Q4	8.4	11.8	13.7	4.5	3.8	2.3	13.0	7.6	10.0	17.7
2003 -- Q1	6.6	10.5	12.2	5.6	3.5	3.2	7.6	3.1	12.0	2.8
Q2	10.6	12.7	15.8	5.8	3.2	3.1	11.5	19.6	8.2	15.0
Q3	7.6	11.5	14.5	5.2	1.6	0.3	6.5	9.8	10.0	-13.6
Q4	6.8	9.5	11.5	3.9	1.9	0.9	6.7	9.6	10.4	10.0
2004 -- Q1	8.6	10.3	11.9	6.4	6.0	3.8	10.0	8.9	8.3	9.6
Q2	8.4	11.4	14.3	3.4	3.7	0.3	4.3	11.3	8.9	-1.7
Q3	8.1	10.3	13.4	5.6	5.7	3.5	8.3	7.2	8.1	7.9
Q4	9.2	11.7	13.2	6.0	7.4	6.2	6.1	7.3	9.7	23.2
2005 -- Q1	8.7	8.4	10.1	5.0	7.6	6.6	11.9	10.0	8.3	4.4
Q2	8.5	11.7	13.3	4.7	7.1	3.8	7.7	3.4	9.8	6.8
Q3	8.9	10.6	12.8	4.6	7.2	5.2	11.9	6.2	5.8	8.6
Q4	8.8	9.8	10.8	2.5	8.2	4.2	7.8	7.6	11.9	8.1
2006 -- Q1	9.9	11.0	13.2	2.4	10.3	9.1	5.6	8.0	10.4	8.2
Q2	8.0	10.6	11.3	5.7	8.5	7.3	7.3	1.0	12.5	7.4
Q3	7.2	8.7	9.5	5.3	6.9	4.6	7.7	3.6	7.3	32.7
Q4	8.4	8.0	7.9	4.5	11.4	11.3	11.4	2.8	8.1	14.5
2007 -- Q1	7.9	7.1	7.7	4.9	8.9	9.1	11.1	6.7	9.7	8.0
Q2	7.1	7.1	7.3	5.0	10.6	10.7	11.9	-1.4	9.8	14.3

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				
1973	184.2	68.4	39.5	22.5	94.8	76.3	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	244.6	83.1	57.6	22.0	73.9	43.4	18.5	69.2	23.5	20.5
1977	321.0	127.9	85.9	35.5	117.0	73.1	19.9	56.3	53.6	13.5
1978	390.2	160.0	105.7	46.4	138.3	78.5	39.4	52.5	74.7	24.0
1979	391.2	169.8	116.5	43.3	158.9	82.7	26.6	35.8	91.1	15.0
1980	342.5	108.3	90.2	3.4	134.6	69.8	22.2	77.4	73.2	24.2
1981	409.3	106.4	67.0	19.8	189.8	123.0	27.6	85.5	105.1	23.5
1982	435.9	83.9	47.4	18.8	148.9	89.5	41.7	161.3	93.0	16.0
1983	570.5	175.6	105.1	48.2	162.4	87.7	47.3	185.2	104.4	17.3
1984	792.1	218.9	127.2	81.7	323.4	205.3	52.5	197.2	157.8	8.4
1985	953.3	312.5	180.2	84.0	251.6	178.6	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	681.3	320.9	153.8	147.0	276.5	227.3	-60.4	144.4	439.4	78.3
1996	713.8	328.3	205.5	105.7	255.9	183.7	-15.3	144.9	513.8	88.0
1997	762.9	302.0	216.1	70.3	393.4	291.5	44.4	23.1	572.1	69.9
1998	1026.5	426.2	301.7	97.1	585.0	396.9	67.9	-52.6	1024.9	37.2
1999	1028.8	494.0	379.3	112.4	567.5	370.2	38.5	-71.2	1024.2	19.0
2000	843.9	583.9	385.5	176.5	540.4	341.7	15.5	-295.9	786.9	63.0
2001	1155.6	671.5	506.6	150.7	384.0	215.2	105.7	-5.6	871.1	-13.7
2002	1402.4	832.9	708.4	107.9	168.0	12.8	143.9	257.6	869.3	92.9
2003	1677.3	980.2	855.8	104.4	180.8	90.4	120.3	396.0	1052.6	36.9
2004	1980.5	1082.4	955.9	115.0	420.9	170.1	115.3	361.9	979.8	124.8
2005	2185.2	1114.1	963.7	94.3	592.8	252.8	171.4	306.9	1092.1	102.8
2006	2293.0	1165.7	958.4	105.6	791.6	438.7	152.4	183.4	1281.7	250.4
2001 -- Q1	1109.7	618.3	416.7	175.1	391.4	225.2	108.2	-8.3	901.5	-7.3
Q2	962.7	732.8	600.3	126.6	444.3	266.3	90.8	-305.3	575.3	5.1
Q3	1286.5	663.4	548.3	83.3	344.8	188.6	84.6	193.7	1081.2	-96.6
Q4	1263.3	671.4	461.0	217.9	355.5	180.6	139.0	97.4	926.5	44.0
2002 -- Q1	1218.8	791.1	629.4	115.4	252.1	100.9	87.5	88.1	881.6	121.5
Q2	1414.0	779.7	665.1	138.3	94.8	-59.5	149.6	389.9	837.0	75.5
Q3	1285.0	785.8	738.2	88.7	60.6	-96.2	156.9	281.7	783.6	12.8
Q4	1691.6	975.0	800.9	89.2	264.4	106.2	181.6	270.5	975.0	161.9
2003 -- Q1	1359.2	895.3	737.1	111.8	243.0	152.6	109.6	111.4	1196.4	30.4
Q2	2226.0	1108.2	981.4	117.4	229.0	150.4	169.8	719.0	842.1	161.9
Q3	1628.1	1036.4	934.3	106.3	116.0	13.9	99.1	376.6	1055.8	-152.4
Q4	1495.9	880.8	770.6	82.3	135.3	44.8	102.6	377.1	1115.9	107.8
2004 -- Q1	1927.8	979.7	821.9	133.8	432.4	182.9	156.1	359.6	899.9	119.4
Q2	1916.7	1111.2	1011.4	73.3	267.8	17.1	69.8	467.8	983.3	-21.7
Q3	1896.3	1030.0	983.8	121.5	425.1	174.1	134.1	307.1	913.3	100.6
Q4	2181.1	1208.6	1006.6	131.5	558.3	306.5	101.0	313.2	1122.8	301.0
2005 -- Q1	2110.0	888.1	791.0	112.0	583.6	329.6	200.7	437.5	982.7	63.0
Q2	2105.4	1263.6	1072.8	105.3	554.7	192.2	133.2	153.9	1187.5	98.7
Q3	2249.7	1184.5	1063.9	103.6	571.8	267.5	210.2	283.2	715.1	127.1
Q4	2275.6	1120.2	927.2	56.5	660.9	221.7	141.5	352.9	1483.1	122.5
2006 -- Q1	2618.0	1293.6	1164.2	56.4	845.4	479.7	103.1	376.0	1344.2	125.0
Q2	2182.4	1273.8	1028.4	131.8	722.2	394.2	136.6	49.9	1654.6	114.2
Q3	1994.4	1080.1	886.9	126.0	595.4	254.5	147.5	171.4	996.5	515.2
Q4	2377.4	1015.3	754.2	108.1	1003.5	626.3	222.4	136.3	1131.6	247.1
2007 -- Q1	2264.8	907.6	748.4	119.2	807.4	519.9	223.6	326.2	1377.4	141.8
Q2	2079.7	925.6	727.3	123.6	979.3	625.9	245.5	-70.8	1422.8	254.7

D.3 Debt Outstanding by Sector¹

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				
1973	1893.1	624.9	382.2	193.0	727.1	493.2	194.8	346.3	209.8	67.4
1974	2067.6	680.3	419.3	201.9	820.9	549.2	208.2	358.2	258.3	81.2
1975	2259.4	734.3	459.0	207.0	861.8	568.9	219.4	443.9	260.4	96.9
1976	2502.9	818.9	517.0	229.0	933.1	609.7	237.8	513.1	283.9	115.7
1977	2824.1	946.7	603.0	264.9	1051.8	684.6	256.2	569.4	337.8	128.6
1978	3208.5	1105.4	708.6	311.3	1185.7	758.7	295.6	621.9	412.5	155.7
1979	3599.8	1276.1	826.7	354.6	1343.9	840.6	322.2	657.7	504.9	168.5
1980	3950.0	1396.0	926.5	358.0	1474.5	906.6	344.4	735.0	578.1	193.4
1981	4357.8	1507.2	998.2	377.9	1658.1	1023.4	372.1	820.5	682.4	214.0
1982	4775.7	1576.4	1031.1	396.7	1803.7	1109.6	413.8	981.8	778.1	208.1
1983	5349.1	1732.0	1116.2	444.9	1989.0	1220.3	461.1	1167.0	882.7	224.1
1984	6136.5	1943.3	1242.8	526.6	2315.3	1428.6	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	13651.4	4862.2	3332.7	1168.2	4105.6	2911.3	1046.8	3636.7	4233.2	567.6
1996	14365.2	5190.5	3538.2	1273.9	4361.5	3095.0	1031.5	3781.7	4746.9	657.2
1997	15126.5	5492.8	3754.3	1344.2	4753.1	3384.7	1075.9	3804.8	5298.9	723.6
1998	16153.0	5919.0	4055.9	1441.3	5338.1	3781.6	1143.7	3752.2	6323.8	783.2
1999	17219.9	6413.8	4432.9	1553.6	5942.8	4189.0	1182.3	3681.0	7342.3	748.2
2000	18074.8	7008.8	4818.3	1741.3	6483.2	4530.7	1197.7	3385.1	8130.3	814.5
2001	19213.4	7680.3	5324.9	1892.0	6850.2	4728.9	1303.4	3379.5	9127.6	862.9
2002	20615.8	8513.2	6033.3	1999.9	7018.2	4741.7	1447.3	3637.0	9996.9	1072.3
2003	22325.5	9495.8	6881.3	2104.4	7229.1	4862.2	1567.6	4033.1	10872.9	1249.7
2004	24320.7	10592.9	7852.1	2219.4	7650.0	5032.3	1682.8	4395.0	11867.6	1431.3
2005	26505.9	11707.0	8815.8	2313.7	8242.8	5285.0	1854.2	4701.9	12905.2	1514.9
2006	28795.7	12872.7	9774.2	2419.3	9031.1	5720.5	2006.6	4885.3	14184.3	1767.0
2001 -- Q1	18334.7	7163.4	4922.5	1785.0	6563.5	4569.4	1224.8	3383.0	8481.8	871.9
Q2	18576.0	7346.6	5072.6	1816.7	6675.2	4636.6	1247.5	3306.7	8625.7	873.2
Q3	18897.6	7512.5	5209.7	1837.5	6761.4	4683.7	1268.6	3355.1	8896.0	849.0
Q4	19213.4	7680.3	5324.9	1892.0	6850.2	4728.9	1303.4	3379.5	9127.6	862.9
2002 -- Q1	19518.1	7878.1	5482.3	1920.9	6913.3	4754.1	1325.3	3401.5	9348.0	893.3
Q2	19871.6	8073.0	5648.5	1955.4	6937.0	4739.2	1362.7	3499.0	9557.2	912.1
Q3	20192.9	8269.5	5833.1	1977.6	6952.1	4715.2	1401.9	3569.4	9753.1	915.3
Q4	20615.8	8513.2	6033.3	1999.9	7018.2	4741.7	1447.3	3637.0	9996.9	1072.3
2003 -- Q1	20955.6	8737.1	6217.6	2027.9	7078.9	4779.9	1474.7	3664.9	10296.0	1080.0
Q2	21512.1	9014.1	6463.0	2057.2	7136.2	4817.4	1517.2	3844.6	10506.5	1120.4
Q3	21919.1	9273.2	6696.5	2083.8	7165.2	4820.9	1541.9	3938.8	10770.4	1082.3
Q4	22325.5	9495.8	6881.3	2104.4	7229.1	4862.2	1567.6	4033.1	10872.9	1249.7
2004 -- Q1	22807.4	9740.7	7086.8	2137.8	7337.2	4907.9	1606.6	4123.0	11097.9	1279.5
Q2	23286.6	10018.5	7339.7	2156.1	7404.2	4912.2	1624.1	4239.9	11343.7	1274.1
Q3	23775.5	10290.8	7600.4	2186.5	7510.4	4955.7	1657.6	4316.7	11586.9	1299.3
Q4	24320.7	10592.9	7852.1	2219.4	7650.0	5032.3	1682.8	4395.0	11867.6	1431.3
2005 -- Q1	24848.2	10815.0	8049.8	2247.4	7795.9	5114.7	1733.0	4504.4	12113.3	1447.1
Q2	25374.6	11130.9	8318.0	2273.7	7934.6	5162.8	1766.3	4542.8	12410.1	1471.8
Q3	25937.0	11427.0	8584.0	2299.6	8077.5	5229.6	1818.9	4613.6	12515.4	1503.6
Q4	26505.9	11707.0	8815.8	2313.7	8242.8	5285.0	1854.2	4701.9	12905.2	1514.9
2006 -- Q1	27157.2	12030.4	9106.9	2327.8	8450.9	5401.7	1880.0	4795.9	13237.9	1546.1
Q2	27702.8	12348.9	9364.0	2360.8	8631.4	5500.3	1914.2	4808.3	13652.3	1574.7
Q3	28201.4	12618.9	9585.7	2392.3	8780.2	5563.9	1951.0	4851.2	13901.4	1703.5
Q4	28795.7	12872.7	9774.2	2419.3	9031.1	5720.5	2006.6	4885.3	14184.3	1767.0
2007 -- Q1	29368.4	13099.6	9961.3	2449.1	9239.5	5856.9	2062.5	4966.8	14528.7	1782.9
Q2	29888.3	13331.0	10143.1	2480.0	9484.3	6013.4	2123.9	4949.1	14884.4	1846.6

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