

**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				
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	15.7	15.8	14.0	15.9	11.5	12.7	31.8	16.5	19.4	0.5
1986	11.9	11.5	13.8	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	9.8	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	3.8	5.0	-4.0	4.7	13.9	-2.4
1995	5.3	7.1	4.9	14.5	7.2	8.5	-5.5	4.1	11.6	17.7
1996	5.2	6.7	6.2	9.0	6.2	6.3	-1.5	4.0	12.1	15.5
1997	5.3	5.9	6.1	5.6	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	8.4	9.4	7.9	10.6	9.8	3.4	-1.9	16.2	2.4
2000	4.9	9.1	8.5	11.6	9.2	8.2	1.3	-8.0	10.6	8.4
2001	6.3	9.3	10.1	8.6	6.0	4.7	8.8	-0.2	11.5	-1.7
2002	7.2	10.6	12.9	6.0	2.5	0.3	11.0	7.6	9.5	10.8
2003	8.2	11.6	14.3	5.2	2.7	1.9	8.3	10.9	10.0	3.0
2004	9.0	11.6	14.1	5.5	5.9	3.7	7.4	9.0	8.0	9.9
2005	9.5	11.7	13.8	4.1	7.8	5.5	10.2	7.0	8.7	5.9
2000 -- Q1	5.5	8.4	8.6	8.8	10.3	9.9	0.3	-5.8	8.9	17.2
Q2	4.9	9.4	8.9	11.6	11.4	10.3	-0.8	-12.2	11.1	-2.0
Q3	4.0	8.4	7.8	11.6	6.1	4.9	2.3	-7.8	9.6	10.1
Q4	5.0	8.8	7.8	12.5	8.0	6.6	3.4	-7.4	11.3	7.6
2001 -- Q1	6.2	9.0	9.3	10.4	5.8	4.7	8.5	0.3	11.0	-0.9
Q2	4.9	9.7	11.0	7.6	7.1	6.1	7.5	-10.3	10.2	0.6
Q3	6.8	7.9	9.2	4.3	5.8	5.0	6.8	6.3	12.5	-11.1
Q4	6.7	9.3	9.5	11.3	4.7	2.9	11.3	3.2	10.0	5.2
2002 -- Q1	6.3	10.0	11.5	6.9	3.6	2.0	5.9	3.6	9.6	14.1
Q2	6.8	9.3	10.7	7.4	1.7	-0.8	11.4	9.8	8.6	8.5
Q3	6.7	9.5	12.8	4.9	1.6	-1.0	11.6	8.4	7.9	1.4
Q4	8.3	12.1	14.4	4.2	3.0	1.2	13.6	7.9	10.6	17.7
2003 -- Q1	7.0	10.9	13.3	4.9	3.5	3.0	6.3	4.7	10.5	1.1
Q2	10.4	12.7	15.4	6.2	3.7	3.6	11.5	17.6	9.1	15.0
Q3	7.7	11.2	14.1	5.5	2.4	1.2	6.7	9.8	9.8	-13.7
Q4	6.7	9.6	11.7	3.7	1.2	-0.4	7.8	9.9	9.3	9.8
2004 -- Q1	9.0	11.2	13.0	6.0	5.1	4.1	8.2	11.3	6.9	9.4
Q2	8.0	11.1	13.4	4.0	4.1	1.1	4.1	8.9	8.2	-1.8
Q3	8.5	10.5	14.0	5.8	6.8	4.3	8.6	7.0	7.2	8.0
Q4	9.2	11.6	13.3	5.9	7.1	4.9	7.7	7.6	8.7	23.1
2005 -- Q1	9.2	9.6	11.0	4.4	6.5	5.7	9.9	13.0	5.9	3.9
Q2	8.2	11.9	13.3	5.0	7.8	4.9	7.3	0.6	9.7	5.9
Q3	9.7	11.9	14.8	4.5	8.2	6.1	12.3	5.8	6.2	5.8
Q4	9.6	11.6	13.5	2.2	7.7	5.1	9.7	8.0	11.9	7.7
2006 -- Q1	9.5	9.7	10.9	2.1	9.6	8.8	3.5	11.3	8.6	7.5
Q2	6.7	9.2	9.1	6.7	8.4	7.8	6.6	-2.4	10.5	6.8
Q3	6.7	6.8	7.2	5.7	7.7	7.0	9.3	3.3	5.6	27.2

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				
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	321.2	127.9	85.9	35.5	117.1	73.3	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	439.8	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	218.9	127.2	81.7	323.0	204.9	52.5	197.2	157.8	8.4
1985	963.0	306.2	173.9	84.0	267.6	182.9	163.6	225.7	204.0	1.2
1986	845.8	261.2	198.9	55.8	294.4	223.9	74.2	216.0	328.8	9.7
1987	719.8	264.1	221.8	32.3	221.3	162.7	90.4	143.9	290.6	6.3
1988	783.8	270.7	214.8	46.6	307.6	222.4	50.4	155.1	250.2	7.4
1989	683.9	283.0	225.0	47.0	207.2	160.0	47.4	146.4	225.0	10.2
1990	655.3	231.1	198.5	15.1	130.2	136.4	47.1	246.9	211.2	23.9
1991	470.0	184.2	173.6	-8.8	-83.6	-52.9	91.2	278.2	156.0	15.1
1992	512.5	198.9	171.2	9.2	-6.9	24.3	16.5	304.0	238.9	24.1
1993	563.7	235.2	156.4	61.4	14.3	32.5	58.0	256.1	291.5	69.8
1994	568.4	319.7	166.3	134.8	138.8	126.3	-45.9	155.9	462.0	-11.2
1995	682.3	322.1	154.2	147.9	276.2	227.3	-60.4	144.4	439.4	78.3
1996	712.9	327.4	205.3	104.9	255.9	183.7	-15.3	144.9	513.8	88.0
1997	763.1	303.2	216.5	71.1	392.5	291.5	44.4	23.1	572.1	69.9
1998	1028.2	426.0	301.3	97.3	587.0	396.9	67.9	-52.6	1024.9	37.2
1999	1032.7	495.8	379.0	114.5	569.6	370.2	38.5	-71.2	1024.2	19.0
2000	849.6	580.0	377.2	181.0	550.0	341.8	15.5	-295.9	780.6	63.0
2001	1137.9	649.9	484.7	151.0	387.9	215.2	105.7	-5.6	932.8	-13.7
2002	1386.7	813.8	683.9	113.4	171.4	15.6	143.9	257.6	872.5	92.9
2003	1687.5	978.4	854.8	104.0	192.8	88.6	120.3	396.0	1009.4	31.7
2004	1999.5	1093.5	961.8	116.9	428.8	177.7	115.3	361.9	880.3	123.5
2005	2314.1	1238.6	1077.7	91.3	597.3	279.3	171.3	306.9	1036.8	84.7
2000 -- Q1	943.0	539.0	379.2	137.3	615.2	415.0	3.6	-214.8	654.1	128.7
Q2	858.7	614.5	403.7	184.0	694.8	440.5	-9.7	-440.9	833.1	-15.7
Q3	699.1	563.8	360.4	190.2	382.2	217.4	27.1	-274.0	741.3	78.2
Q4	897.6	602.8	365.5	212.4	507.8	294.4	40.9	-253.8	893.9	60.8
2001 -- Q1	1122.2	629.2	445.6	181.2	380.3	213.5	102.2	10.4	890.5	-7.5
Q2	905.3	696.6	542.2	136.1	466.1	279.9	91.5	-348.9	862.0	5.4
Q3	1258.3	577.2	462.7	78.0	388.7	229.6	85.4	207.1	1085.2	-96.6
Q4	1265.7	696.6	488.4	208.6	316.7	137.8	143.6	108.9	893.4	44.0
2002 -- Q1	1211.9	768.1	608.7	131.1	244.3	94.5	76.7	122.7	879.6	121.2
Q2	1328.1	726.0	583.3	143.8	118.1	-39.2	150.2	333.8	811.7	75.8
Q3	1329.2	766.0	714.6	95.8	113.0	-47.6	158.2	292.0	760.2	12.7
Q4	1677.8	995.1	829.0	82.9	210.4	54.6	190.6	281.8	1038.5	161.9
2003 -- Q1	1434.2	925.7	791.1	99.1	245.7	142.8	91.6	171.3	1059.8	12.3
Q2	2184.6	1104.6	947.2	126.3	264.1	171.4	168.9	647.1	936.8	161.7
Q3	1653.8	1002.4	906.3	113.0	172.9	57.4	101.0	377.5	1038.0	-152.4
Q4	1477.2	880.8	774.4	77.7	88.6	-17.0	119.6	388.3	1002.9	105.4
2004 -- Q1	2012.0	1054.8	887.8	126.5	373.2	199.6	129.3	454.7	761.1	117.3
Q2	1816.0	1080.7	941.7	85.5	299.5	56.0	66.1	369.8	920.1	-23.5
Q3	1988.8	1050.3	1016.0	125.7	503.8	212.1	138.4	296.2	827.2	100.9
Q4	2181.2	1188.2	1001.7	129.8	538.7	243.2	127.3	327.0	1012.8	299.1
2005 -- Q1	2249.3	1009.8	855.3	97.4	503.3	287.2	166.5	569.7	709.1	56.2
Q2	2046.5	1288.4	1069.9	113.6	606.4	251.7	126.5	25.1	1173.5	84.5
Q3	2454.5	1322.9	1223.6	102.9	650.9	313.0	216.8	263.9	773.3	84.7
Q4	2506.1	1333.4	1161.9	51.4	628.5	265.3	175.3	368.9	1491.3	113.3
2006 -- Q1	2534.0	1139.7	971.4	49.5	797.6	468.5	65.2	531.5	1113.0	109.3
Q2	1835.1	1110.6	828.1	155.9	716.9	423.8	123.7	-116.1	1392.0	101.6
Q3	1847.7	841.6	672.7	135.8	669.8	388.3	176.3	160.1	763.5	412.7

**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				
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	7127.3	2270.2	1442.0	610.6	2589.3	1617.9	677.9	1589.9	1257.3	242.5
1986	7970.6	2529.8	1640.9	666.4	2882.8	1840.8	752.1	1805.9	1593.6	251.9
1987	8675.4	2747.9	1820.7	698.6	3135.2	2034.5	842.6	1949.8	1895.5	259.0
1988	9455.7	3035.6	2046.1	745.2	3422.3	2234.3	893.0	2104.9	2145.8	269.8
1989	10156.7	3329.0	2269.4	809.3	3636.1	2401.3	940.4	2251.2	2399.3	287.9
1990	10839.4	3589.3	2497.1	824.4	3764.6	2535.8	987.4	2498.1	2613.6	318.2
1991	11306.1	3777.1	2674.3	815.6	3674.1	2480.7	1078.6	2776.4	2769.6	350.4
1992	11821.7	3976.0	2845.6	824.8	3670.3	2506.6	1095.1	3080.3	3024.1	372.4
1993	12400.2	4213.5	3004.3	886.2	3697.1	2551.6	1153.1	3336.5	3321.0	468.2
1994	12975.3	4532.9	3170.5	1021.0	3842.8	2684.5	1107.3	3492.3	3791.1	443.1
1995	13657.1	4855.0	3324.7	1168.8	4118.5	2911.3	1046.8	3636.7	4233.2	567.6
1996	14369.9	5182.3	3530.1	1273.8	4374.4	3095.0	1031.5	3781.7	4746.9	657.2
1997	15131.5	5485.8	3746.6	1344.9	4765.1	3384.7	1075.9	3804.8	5298.9	723.6
1998	16159.7	5911.8	4047.8	1442.1	5352.1	3781.6	1143.7	3752.2	6323.8	783.2
1999	17230.5	6408.4	4424.5	1556.6	5958.9	4189.0	1182.3	3681.0	7342.3	748.2
2000	18091.2	6999.5	4801.7	1748.6	6508.9	4530.8	1197.7	3385.1	8124.0	814.5
2001	19212.1	7649.4	5286.4	1899.6	6879.8	4729.1	1303.4	3379.5	9183.0	862.9
2002	20598.8	8463.2	5970.3	2013.0	7051.3	4744.6	1447.3	3637.0	10055.4	1072.3
2003	22318.7	9451.8	6825.0	2117.0	7266.3	4855.5	1567.6	4033.1	11050.8	1244.5
2004	24333.0	10560.1	7801.6	2233.9	7695.1	5033.2	1682.8	4395.0	11946.0	1424.8
2005	26647.1	11798.7	8879.3	2325.3	8292.4	5312.4	1854.1	4701.9	12928.3	1466.0
2000 -- Q1	17466.2	6543.1	4519.3	1590.9	6112.7	4292.8	1183.2	3627.3	7505.9	780.4
Q2	17680.9	6696.8	4620.2	1636.9	6286.4	4402.9	1180.7	3517.0	7714.1	776.5
Q3	17866.8	6848.8	4710.3	1695.5	6381.9	4457.2	1187.5	3448.5	7903.5	796.0
Q4	18091.2	6999.5	4801.7	1748.6	6508.9	4530.8	1197.7	3385.1	8124.0	814.5
2001 -- Q1	18354.2	7156.8	4913.1	1794.0	6586.4	4566.7	1223.3	3387.7	8472.8	871.9
Q2	18581.1	7330.9	5048.6	1828.0	6703.5	4637.2	1246.2	3300.5	8688.3	873.2
Q3	18895.7	7475.2	5164.3	1847.5	6800.7	4694.6	1267.5	3352.3	8959.6	849.0
Q4	19212.1	7649.4	5286.4	1899.6	6879.8	4729.1	1303.4	3379.5	9183.0	862.9
2002 -- Q1	19515.1	7841.4	5438.6	1932.4	6940.9	4752.7	1322.6	3410.1	9402.8	893.2
Q2	19847.1	8022.9	5584.4	1968.4	6970.4	4742.9	1360.1	3493.6	9605.8	912.1
Q3	20179.4	8214.4	5763.0	1992.3	6998.7	4731.0	1399.7	3566.6	9795.8	915.3
Q4	20598.8	8463.2	5970.3	2013.0	7051.3	4744.6	1447.3	3637.0	10055.4	1072.3
2003 -- Q1	20957.4	8694.6	6168.1	2037.8	7112.7	4780.3	1470.2	3679.9	10320.4	1075.4
Q2	21503.5	8970.8	6404.9	2069.4	7178.7	4823.2	1512.4	3841.6	10554.6	1115.8
Q3	21917.0	9221.4	6631.4	2097.6	7222.0	4837.5	1537.7	3936.0	10814.1	1077.7
Q4	22318.7	9451.8	6825.0	2117.0	7266.3	4855.5	1567.6	4033.1	11050.8	1244.5
2004 -- Q1	22821.7	9715.5	7047.0	2148.7	7359.6	4905.4	1599.9	4146.7	11241.1	1273.8
Q2	23275.7	9985.6	7282.4	2170.1	7434.5	4919.4	1616.4	4239.2	11471.1	1267.9
Q3	23787.7	10263.0	7551.2	2201.5	7560.4	4972.4	1651.0	4313.2	11692.8	1293.2
Q4	24333.0	10560.1	7801.6	2233.9	7695.1	5033.2	1682.8	4395.0	11946.0	1424.8
2005 -- Q1	24895.3	10812.5	8015.5	2258.3	7820.9	5105.0	1724.5	4537.4	12123.2	1438.8
Q2	25407.0	11134.6	8282.9	2286.7	7972.5	5167.9	1756.1	4543.7	12416.6	1459.9
Q3	26020.6	11465.4	8588.8	2312.4	8135.3	5246.1	1810.3	4609.6	12536.5	1481.1
Q4	26647.1	11798.7	8879.3	2325.3	8292.4	5312.4	1854.1	4701.9	12928.3	1466.0
2006 -- Q1	27277.4	12083.6	9122.2	2337.7	8488.6	5426.3	1870.4	4834.7	13203.2	1493.4
Q2	27736.1	12361.3	9329.2	2376.6	8667.8	5532.3	1901.4	4805.7	13551.2	1518.8
Q3	28198.1	12571.7	9497.4	2410.6	8835.2	5629.4	1945.4	4845.7	13742.1	1621.9

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