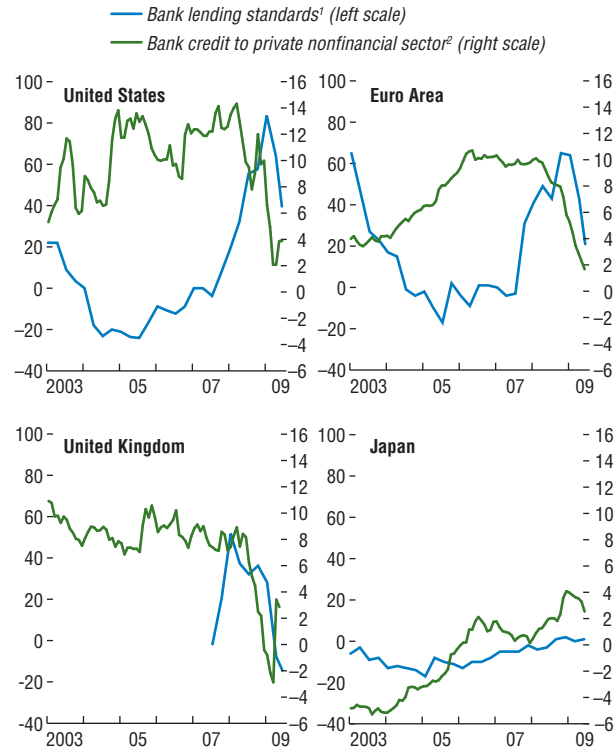


Figure 3.8. Credit Growth and Bank Lending Standards



Sources: Haver Analytics; and national sources.

¹Net percentage change, a positive number indicates tightening of standards. Net percentage change refers to the difference between the percentage of banks that tightened standards and the percentage of banks that eased standards.

²Year-on-year percent changes through June 2009.