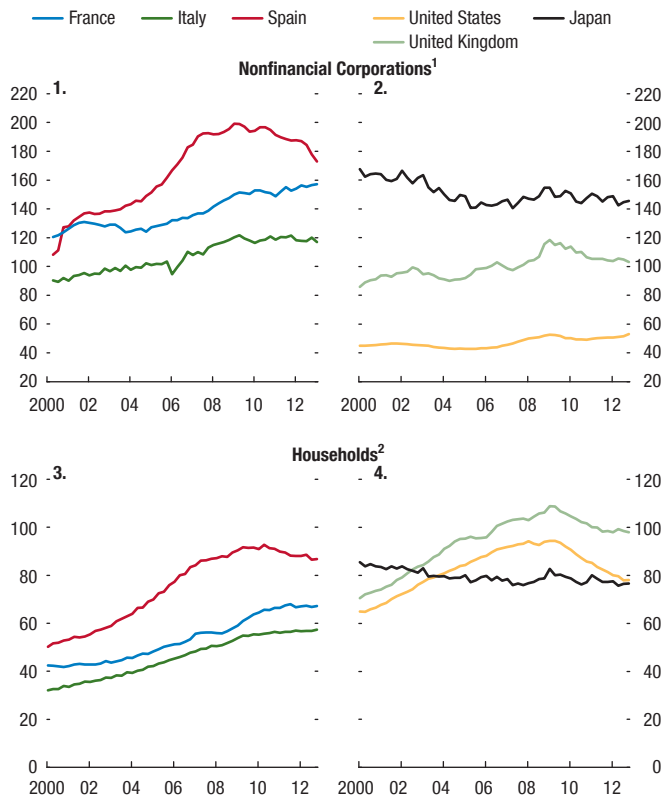


Figure 2.4. Corporate and Household Debt Outstanding
(Percent of GDP)



Source: Haver Analytics.

Note: Seasonally adjusted GDP.

¹Corporate debt includes securities other than shares (excluding financial derivatives for the United Kingdom), loans, and other accounts payable on a nonconsolidated basis. Consolidated debt levels are significantly lower for some countries, especially those in which intercompany loans represent a large share of nonfinancial corporate debt. This calls for caution when doing cross-country comparisons.

²Including nonprofit institutions serving households.