### Household Leverage Ratios

**Leverage 1:** Financial liabilities (in percent of gross disposable income)

**Leverage 2:** Financial liabilities (in percent of net household financial assets)

**Leverage 3:** Financial liabilities (in percent of household net worth)

**Leverage 4:** Financial liabilities (in percent of household deposits)

Sources: Bank of Japan, Cabinet Office (Japan), European Central Bank, Eurostat, Office of National Statistics, Haver Analytics, and IMF staff estimates.

For the Euro area, data refer to 2008-09.