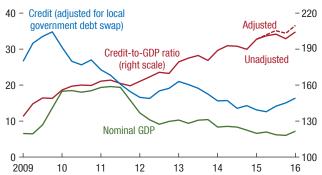
Figure 1.19. China: Credit and Bank Balance Sheets

China's credit continues to rise faster than GDP ...

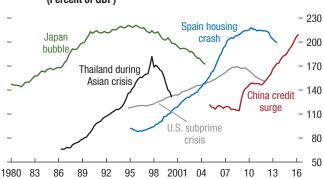
1. Credit and GDP Growth (Percent change year over year)



Chinese banks are now among the largest in the world, also relative to the size of the economy \dots

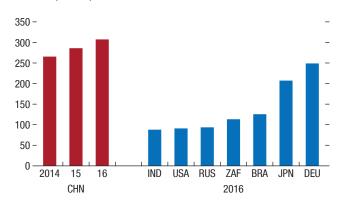
 \dots and signals financial crisis risk, as suggested by international experience.

2. Fast Credit Growth and Past Major Crises (Percent of GDP)

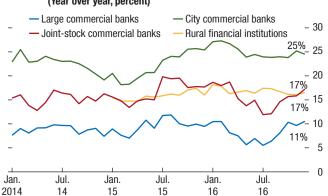


 \ldots and smaller city commercial and joint-stock banks are still growing rapidly.

3. Bank Total Assets to GDP (Percent)



4. Total Asset Growth (Year over year, percent)



Sources: Bank for International Settlements; CEIC; Haver Analytics; IMF, World Economic Outlook database; and IMF staff calculations.

Note: Data labels use International Organization for Standardization (ISO) country codes. In panel 1, credit is total social financing stock (mainly private sector credit).