

Appendix D.

D-1: Countries ranked by GDP size.

	2012 GDP (US \$)	Earliest date for private debt	Earliest date for Government debt	Private debt to GDP (2012)	Public debt to GDP (2012)
US	\$16,244,600,000,000	1916	1792	158%	99%
China	\$8,358,399,572,299	1985	1984	182%	32%
Japan	\$5,960,180,293,678	1970	1981	168%	226%*
Germany	\$3,425,956,470,874	1970	1970	123%	79%*
France	\$2,611,221,274,736	1970	1977	162%	84%*
UK	\$2,471,600,098,476	1970	1980	189%	77%*
Brazil	\$2,254,109,312,134	1993	1988	72%	48%*
Russia	\$2,029,811,921,466	1995	2000	61%	11%*
Italy	\$2,013,391,856,571	1970	1970	127%	118%*
India	\$1,875,213,100,479	1970	1991	58%	72%*
Canada	\$1,821,445,449,562	1970	1970	191%	54%*
Australia	\$1,564,418,500,330	1970	1970	178%	11%*
Spain	\$1,322,125,735,239	1970	1970	216%	64%*
Mexico	\$1,183,655,210,446	1980	1970	25%	28%*
Korea	\$1,129,598,273,241	1970	1976	174%	32%*
Indonesia	\$878,043,028,446	1976	1970	35%	33%*
Turkey	\$788,299,145,612	1986	1977	59%	49%*
Netherlands	\$770,066,718,925	1970	1971	221%	67%*
Saudi Arabia	\$711,049,591,606	1993	1999	40%	4%
Switzerland	\$631,183,475,908	1975	1983	212%	35%*
Iran	\$551,587,509,015	n/a	n/a	n/a	n/a
Sweden	\$523,804,384,713	1970	1970	255%	42%*
Norway	\$499,667,211,001	1970	1980	209%	47%*

Source-	UN	BIS, Long series on credit to private non-financial sectors; Federal Reserve; CEIC	Reinhart&Rogoff ¹ ; Treasurydirect.gov; IMF; People's bank of China	Ratios are author's calculations	*2010
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Appendix D

D-2: Largest 22 economies ranked by Private debt to GDP, with their nominal GDP year over year growth. (not including Iran- no reliable data)

	Private Debt to GDP		GDP Growth	
	2012	2010	2011	2012
Sweden	255%	7.5%	4.9%	1.3%
Netherlands	221%	2.7%	2.3%	-0.4%
Spain	216%	0.1%	1.4%	-3.4%
Switzerland	212%	3.6%	2.2%	0.9%
Norway	209%	7.1%	7.8%	6.9%
Canada	191%	6.3%	5.8%	5.9%
UK	189%	4.6%	3.4%	3.2%
China	182%	16.3%	15.5%	13.3%
Australia	178%	8.2%	5.0%	2.8%
Korea	174%	10.2%	5.4%	16.8%
Japan	168%	2.3%	-2.8%	1.5%
France	162%	2.7%	3.1%	1.8%
US	158%	4.6%	3.8%	3.7%
Italy	128%	2.2%	1.7%	-0.8%
Germany	115%	5.1%	3.9%	2.8%
Brazil	72%	16.4%	9.9%	6.3%
Russia	61%	16.4%	20.8%	14.7%
Turkey	59%	15.0%	18.0%	9.0%
India	58%	18.8%	15.4%	13.2%
Saudi Arabia	38%	18.5%	21.3%	5.8%
Indonesia	35%	15.8%	15.4%	11.0%
Mexico	25%	9.6%	10.1%	8.6%

Sources- UN; BIS, long series on credit to private non-financial sectors, ratios are author's calculations; Federal Reserve; CEIC

Appendix D

D-3.

