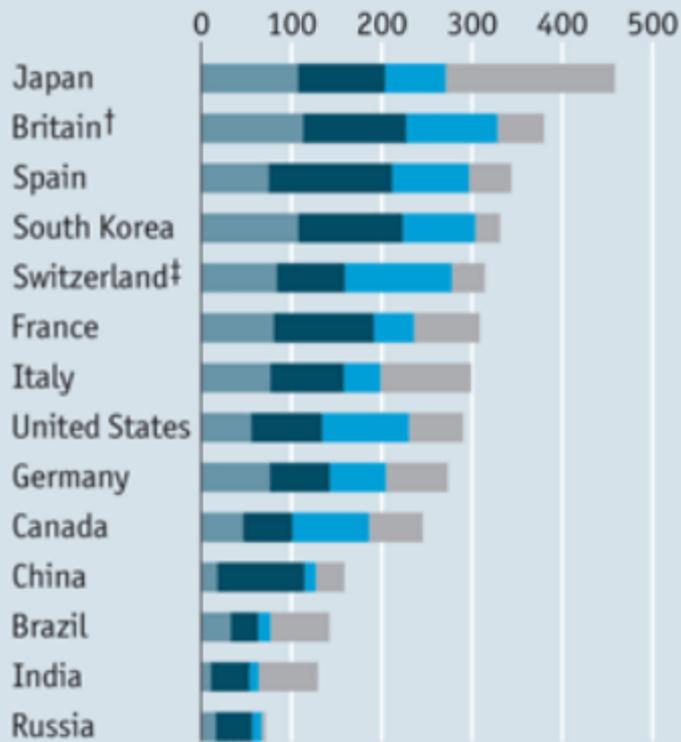


Owe dear

1

Debt as % of GDP, 2008

Financial* Non-financial businesses
Households Government



*Asset-backed securities removed because of double-counting †Adjusted to remove foreign-owned financial debt ‡2007

Source: McKinsey