

# Figures

---

1.1	Contribution of consumption to GDP growth in postwar expansions	6
1.2	Forecast residuals using consumption specifications fitted to US monthly data, 1972–95	7
1.3	Total credit market debt owed by the household sector	9
1.4	The Gini ratio for families, annualized growth rate of real consumption	19
1.5	The personal saving rate	20
1A.1	Inflation-adjusted interest rates	32
3.1	Average maturity of new auto loans at finance companies	67
3.2	Asset-backed securities outstanding from US issuers	72
3.3	Asset-backed securities as a percentage of total consumer credit outstanding in the USA	73
3.4	Asset-backed securities outstanding by type	74
4.1	Net saving as a percentage of GDP, by sector	90
4.2	Curve fitted to Theil statistic and saving ratio, 1967–2001	98
5.1	Commercial bank holdings of consumer credit as a percentage of total outstanding	112
5.2	Interest rate spreads, commercial bank loans and the federal funds rate	117
5.3	The modern transmission mechanism	119
6.1	Consumption expenditure, 1926–35	131
6.2	Consumer credit outstanding, 1929–35	132
6.3	Debt service and financial obligations ratios	136
7.1	Imports and exports of the USA	151
7.2	Ratio of imports to consumption	151
7.3	Median income, Gini coefficient for males, aged 22–34	160