

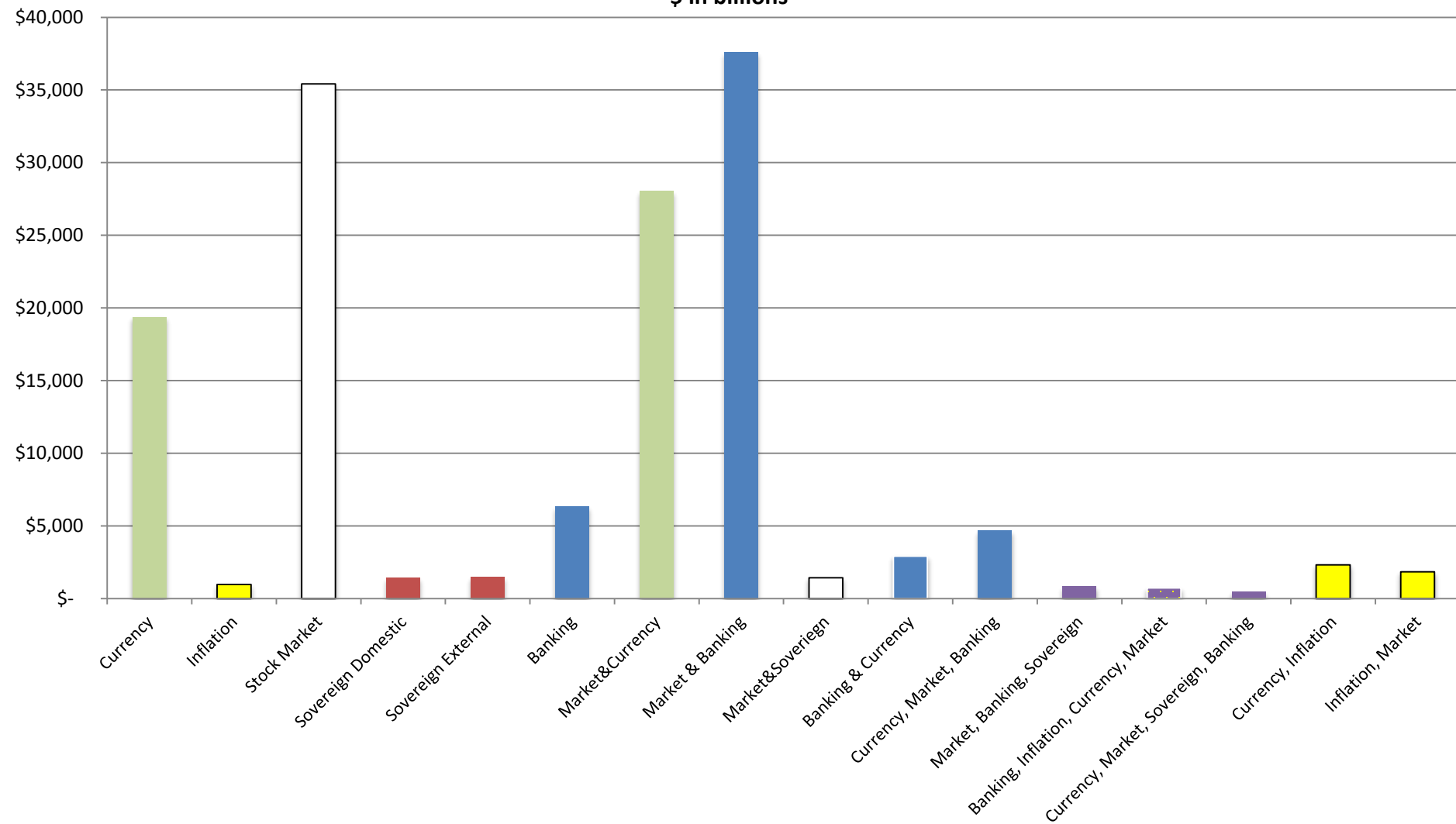
Debt and Financial Stability

2/26/2018

Preliminary Estimate of Relative Weighting of Reinhart and Rogoff Crises

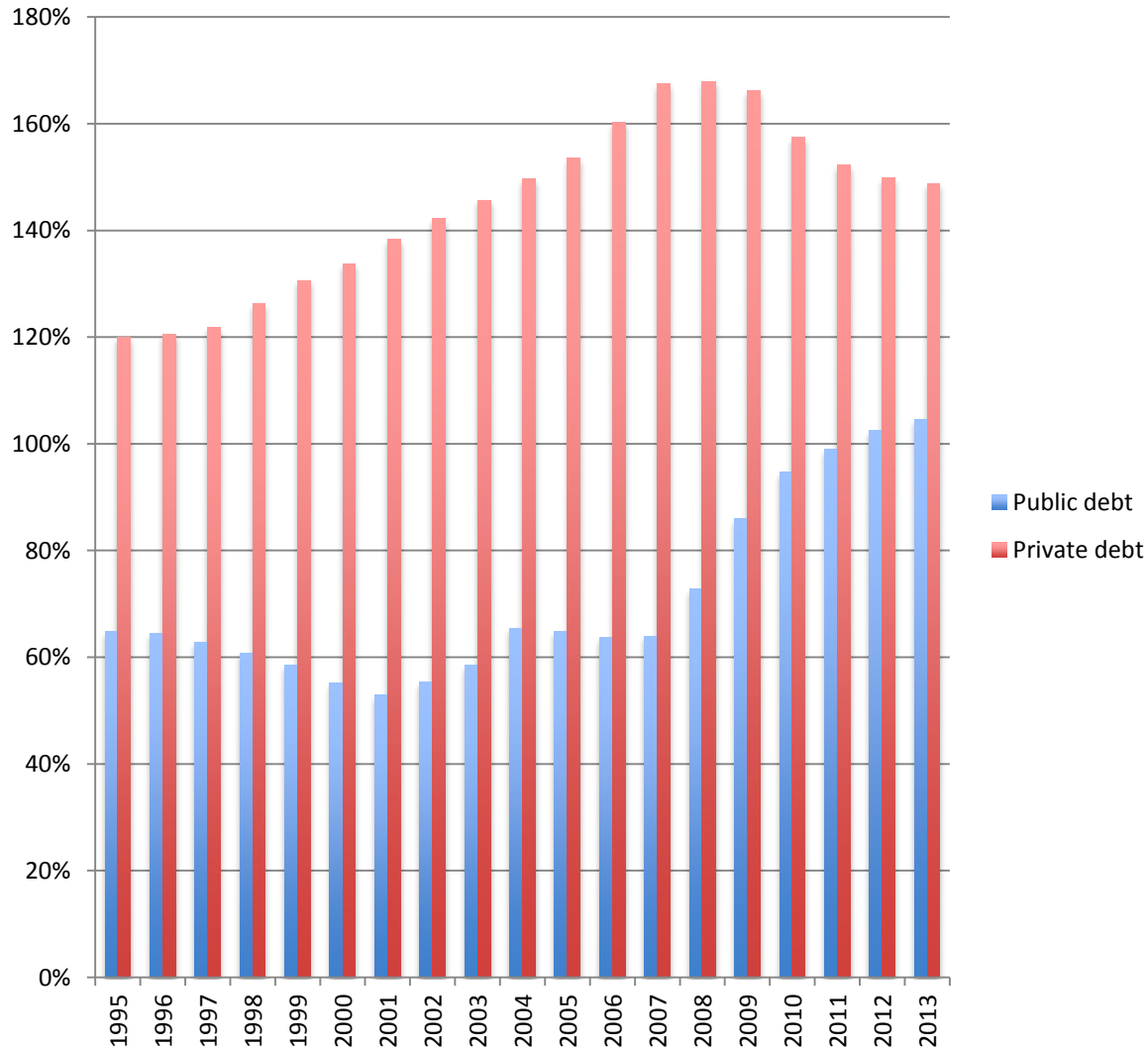
Combinations Based on author's judgment and subject to revision
data is current GDP, rather than current value of contemporaneous GDP

GDP by Crisis Type
\$ in billions



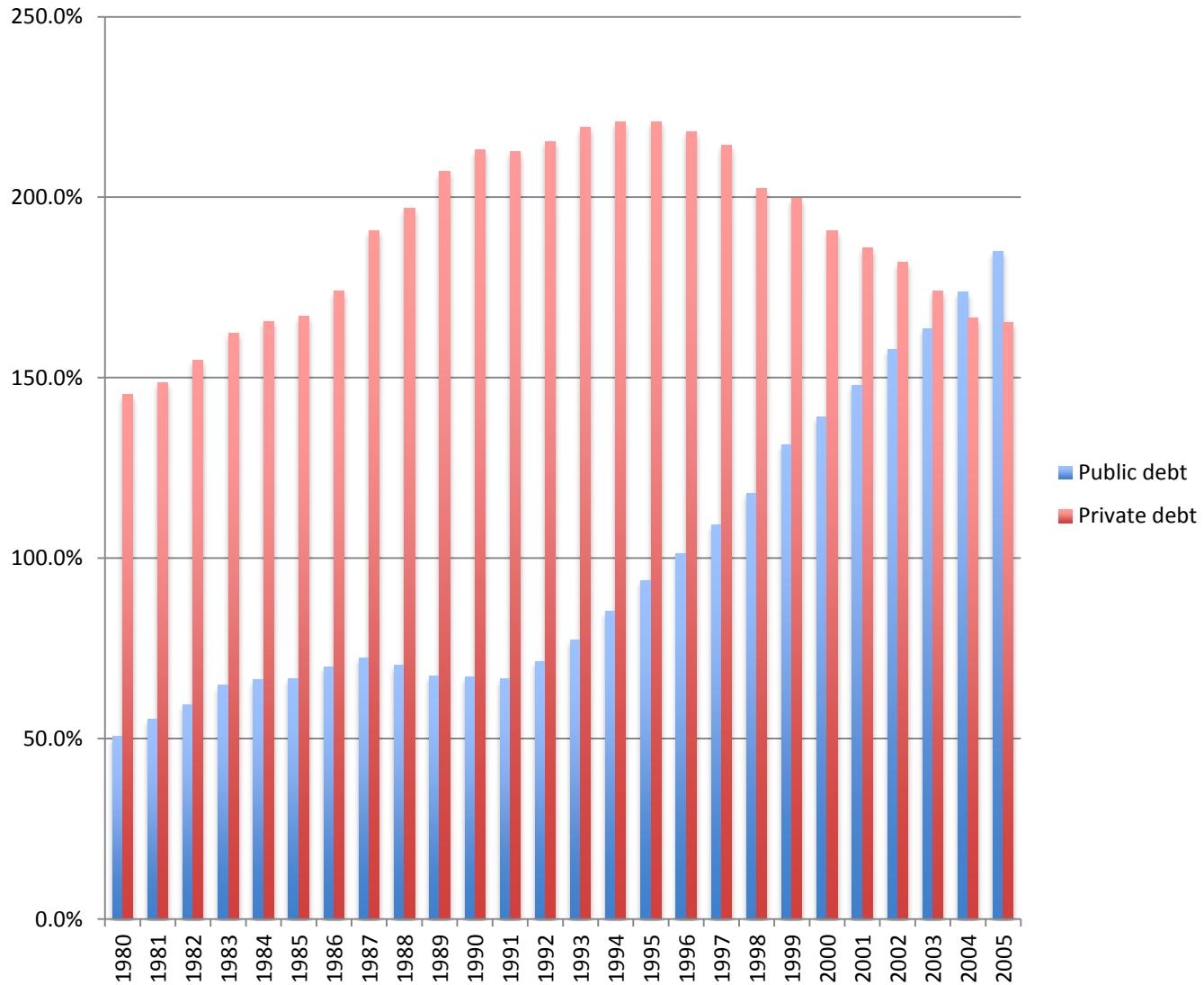
US 2008 Crisis

Public, Private debt to GDP



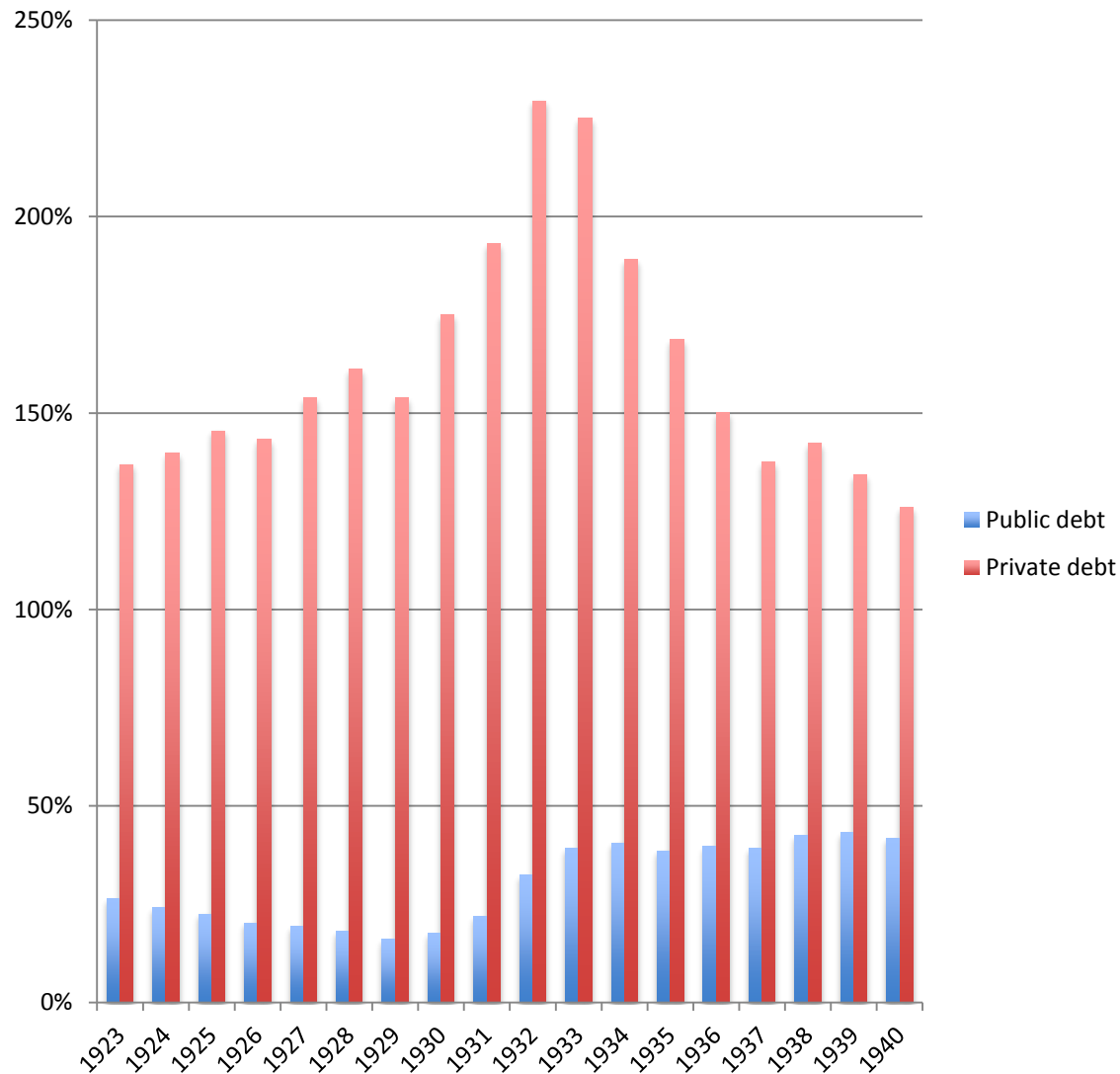
Japan 1990s crisis

Private and Public debt to GDP



Great Depression

US Private and Public debt to GDP



US 1873 Crisis

Public, Private debt to GDP

