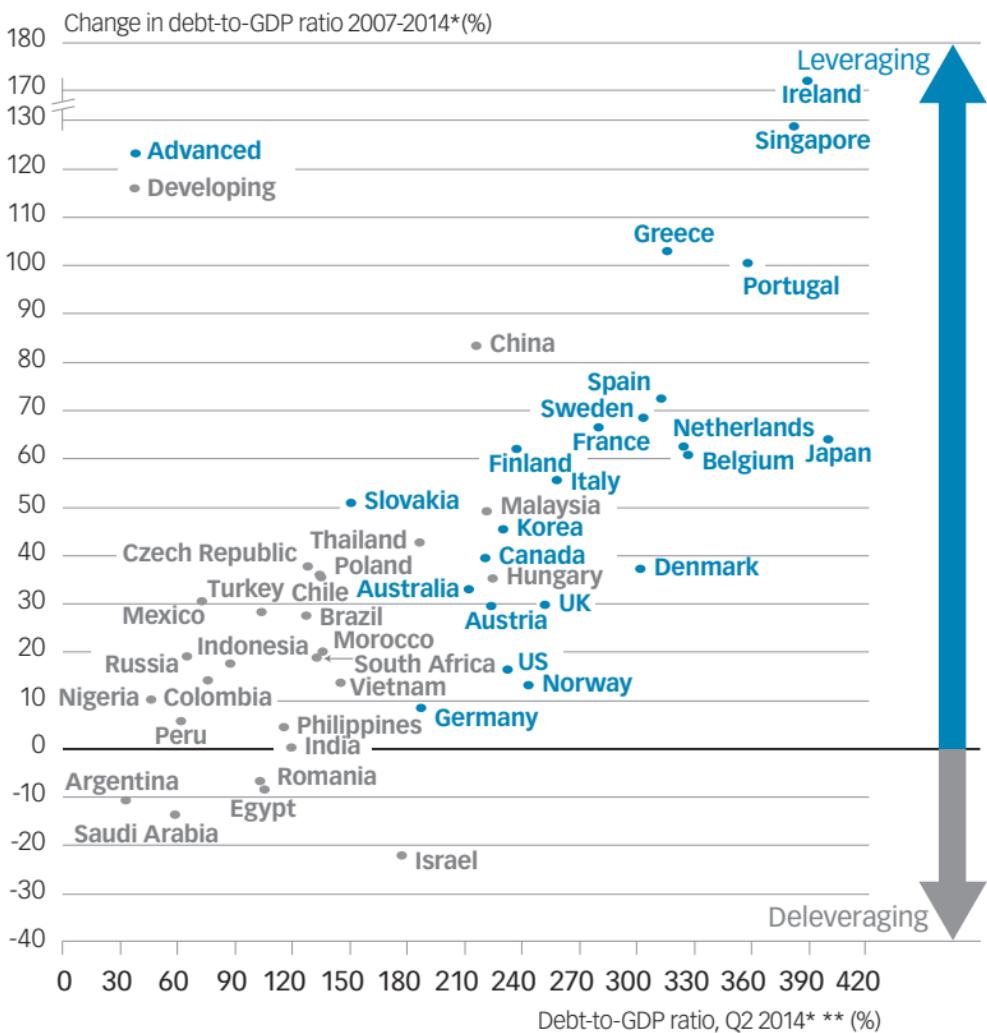


## Global upswing

Ratio of debt to GDP has increased in advanced economies since 2007



*\*Debt owed by households, non-financial corporates, and governments*

**\*\*Q2 2014 data for advanced economies and China; Q4 2013 data for other developing economies**