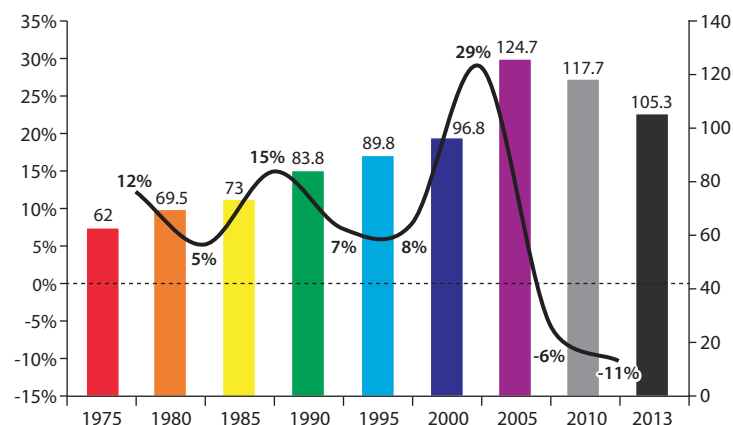


Figure 17: Outstanding consumer debt as a proportion of post-tax income, US, 1975–2013



Note: The bars show the ratio ($\times 100$) of debt to annual disposable income with scale to the right. The line shows the percentage change in that ratio over the coming five years with scale to the left. The greatest increase was in the years to 2005: 29% is $100\% \times (124.7 - 96.8) \div 96.8 = 28.8\%$. Disposable income is the income left to households after paying taxes.

Source: Foster, J.B. (2006) 'The household debt bubble', *Monthly Review*, vol 58, no 1 (www.monthlyreview.org/0506jbf.htm), Table 1; and www.federalreserve.gov/releases/Z1/Current/. 2005 data onwards updated from the December 11, 2014 file (before revision the 2005 ratio was 127.2). Revised data located in *Historical Annual Tables 2005-2013*, tables L1 and L10.

Ratio of consumer debt to disposal income and change in that ratio in the US, 1975–2013

	Ratio ($\times 100$)	Change	Consumer debt (£ billions)	Consumer disposable income (£ billions)
1975	62.0	12%	736	1,187
1980	69.5	5%	1,397	2,009
1985	73.0	15%	2,273	3,109
1990	83.8	7%	3,593	4,286
1995	89.8	8%	4,858	5,408
2000	96.8	29%	6,961	7,194
2005	124.7	-6%	11,721	9,401
2010	117.7	-11%	13,231	11,238
2013	105.3		13,172	12,505