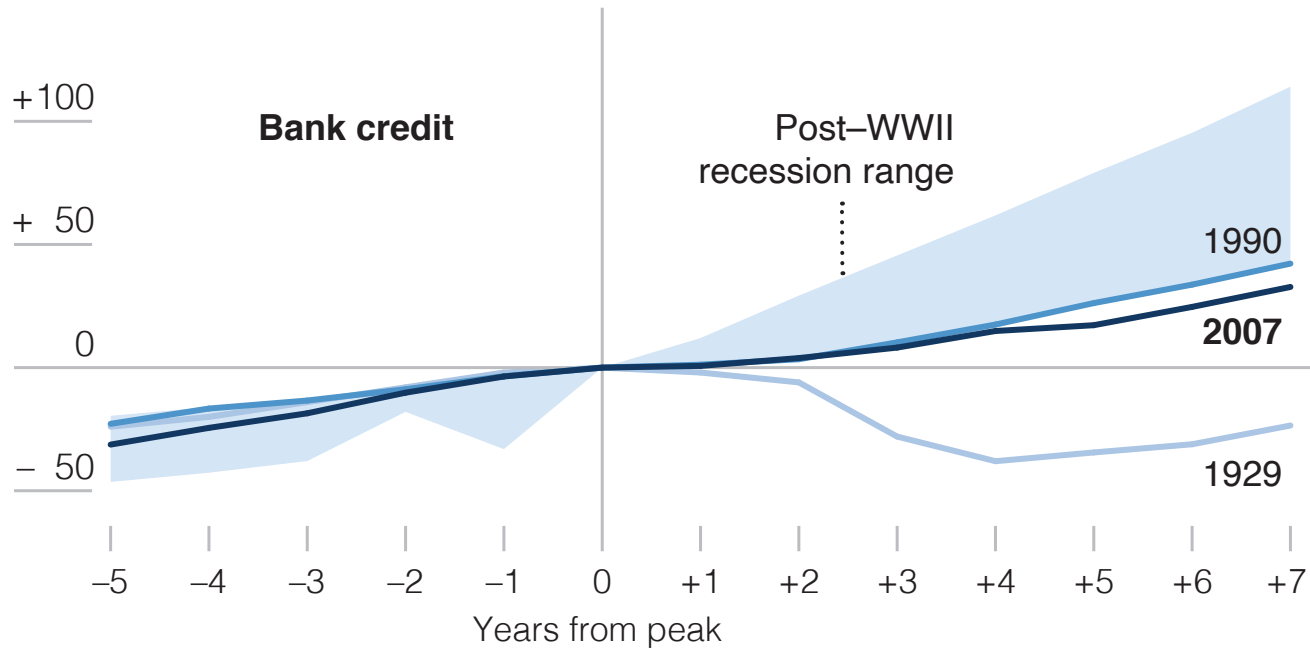


U.S. Economy: Bank Credit, 1929, 1990, and 2007

+150 (Indexed, prerecession peak = 0)



Note: Prerecession peak is the previous business cycle peak. Post-World War II recession range is the range of outcomes in the post-World War II recessions before 2007.

Sources: Haver Analytics; Ahamed (2009); Federal Deposit Insurance Corp.; Federal Reserve Economic Data (FRED)

Copyright © 2020 Hutchins Center at the Brookings Institution and Yale Program on Financial Stability,
www.som.yale.edu/financialcrisischarts