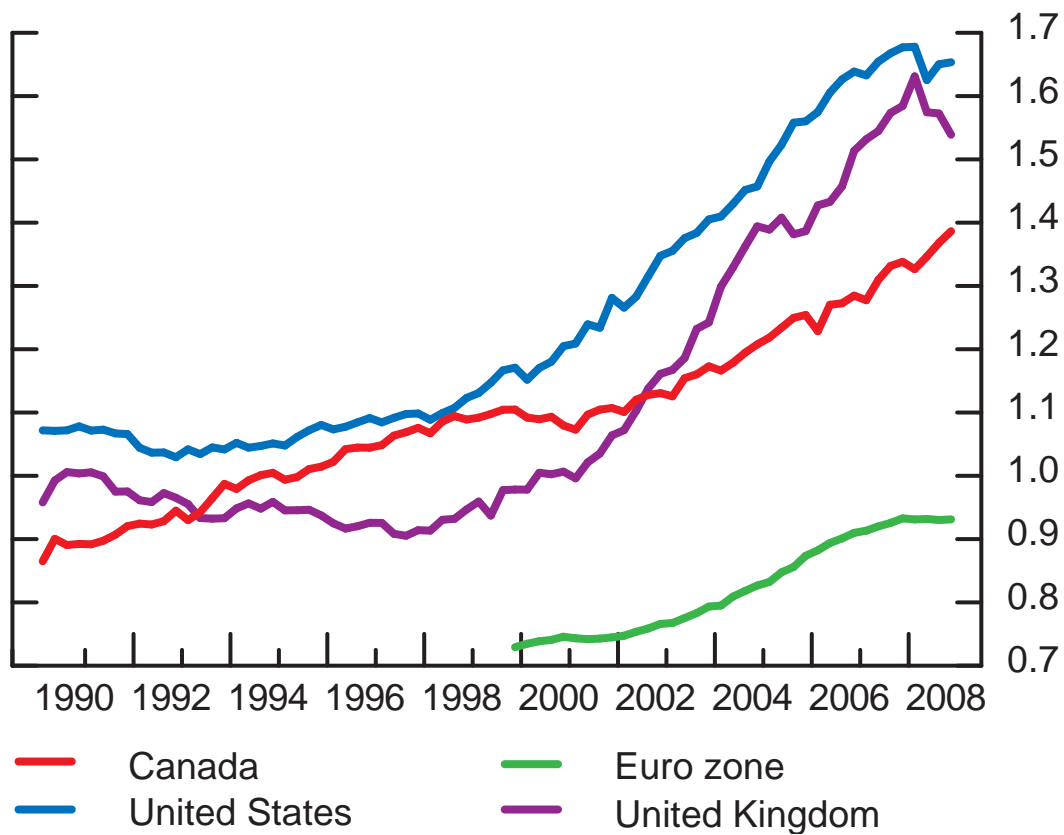


Chart 9: The household debt ratio is still rising in Canada

Household debt as a share of personal disposable income



Sources: Statistics Canada, U.S. Federal Reserve, U.K. National Statistics, ECB
Last observation: 2008Q4