

Securing the Recovery and Building for the Future

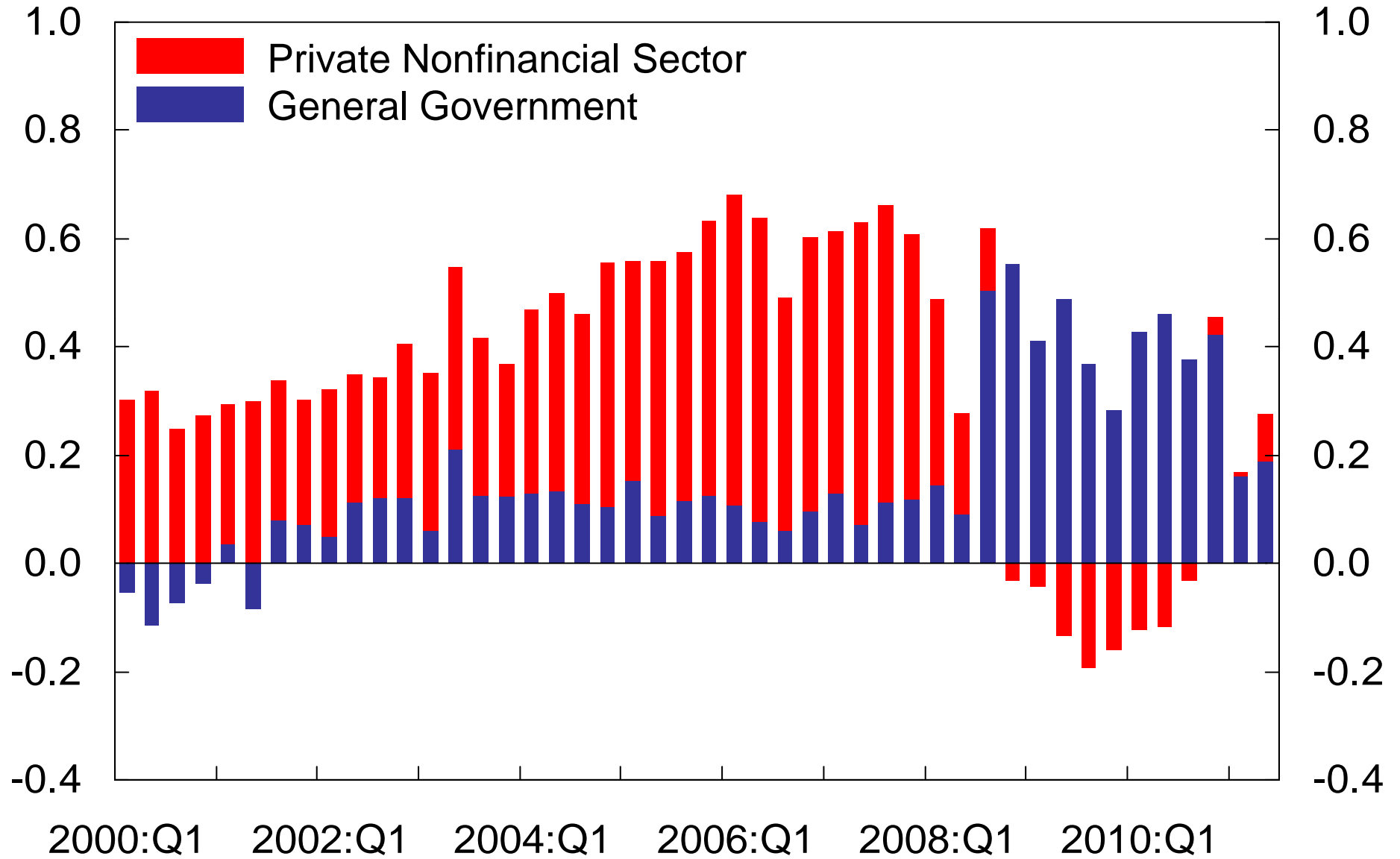
Remarks by President William C. Dudley at the United States Military Academy at West Point, West Point, New York
November 17, 2011



Chart 1: United States Nonfinancial Net Debt Flows

Trillions of US\$

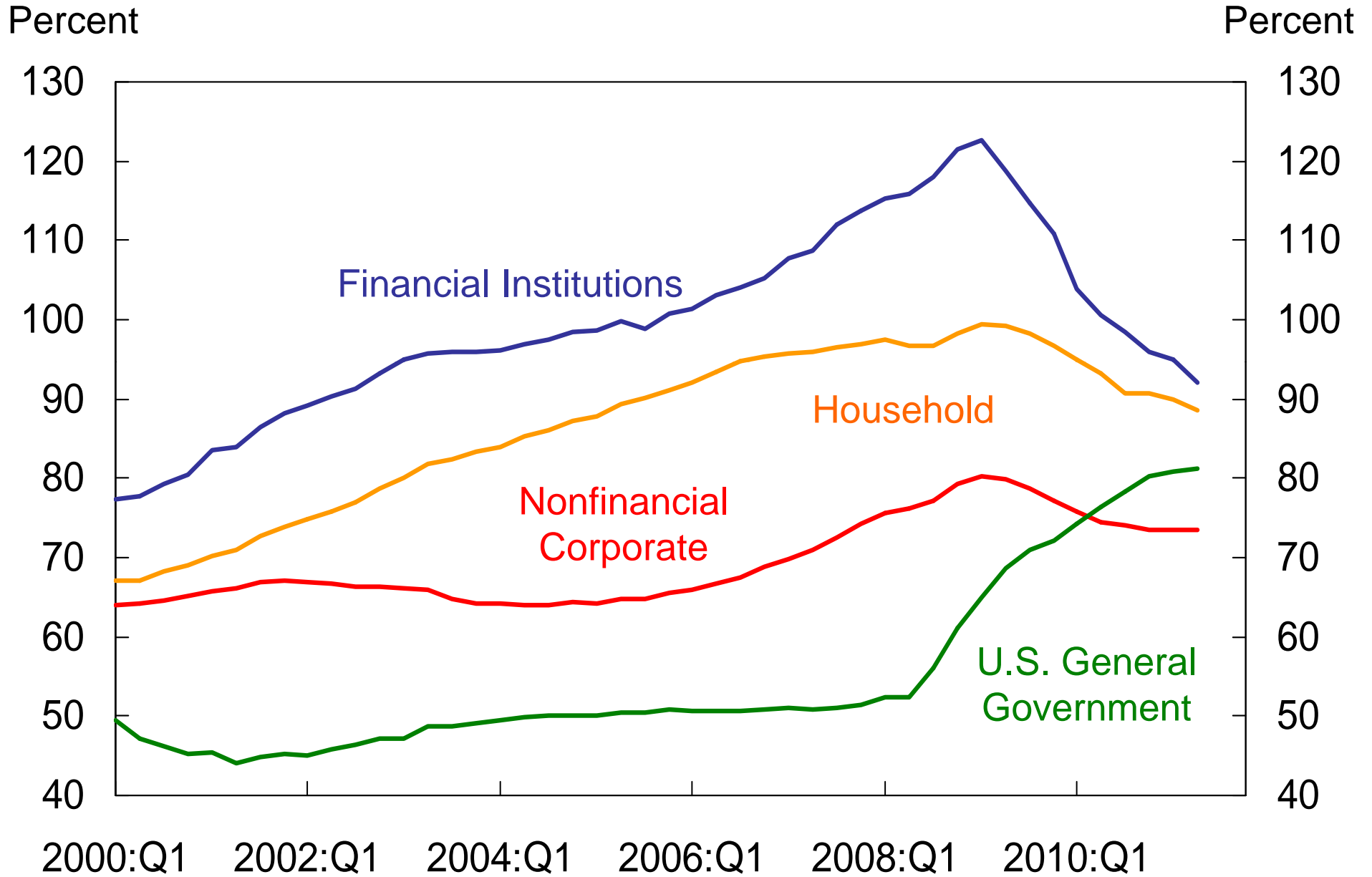
Trillions of US\$



Source: Flow of Funds

Note: At a quarterly rate.

Chart 2: Net Debt Outstanding as a Percent of GDP

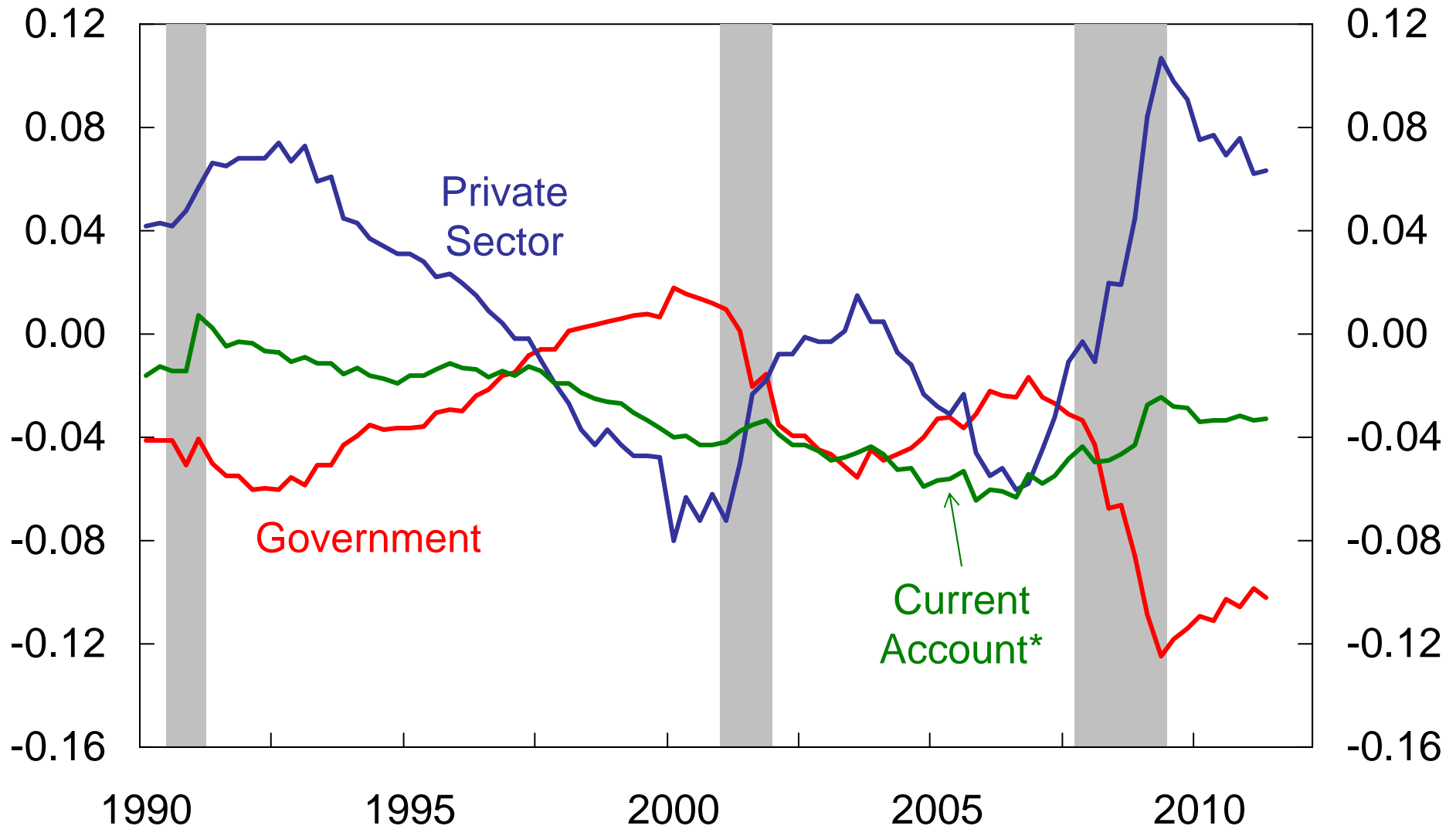


Source: Flow of Funds, BEA

Chart 3: Private, Government and Current Account Balance

Share of GDP

Share of GDP



Source: Federal Reserve Board, BEA

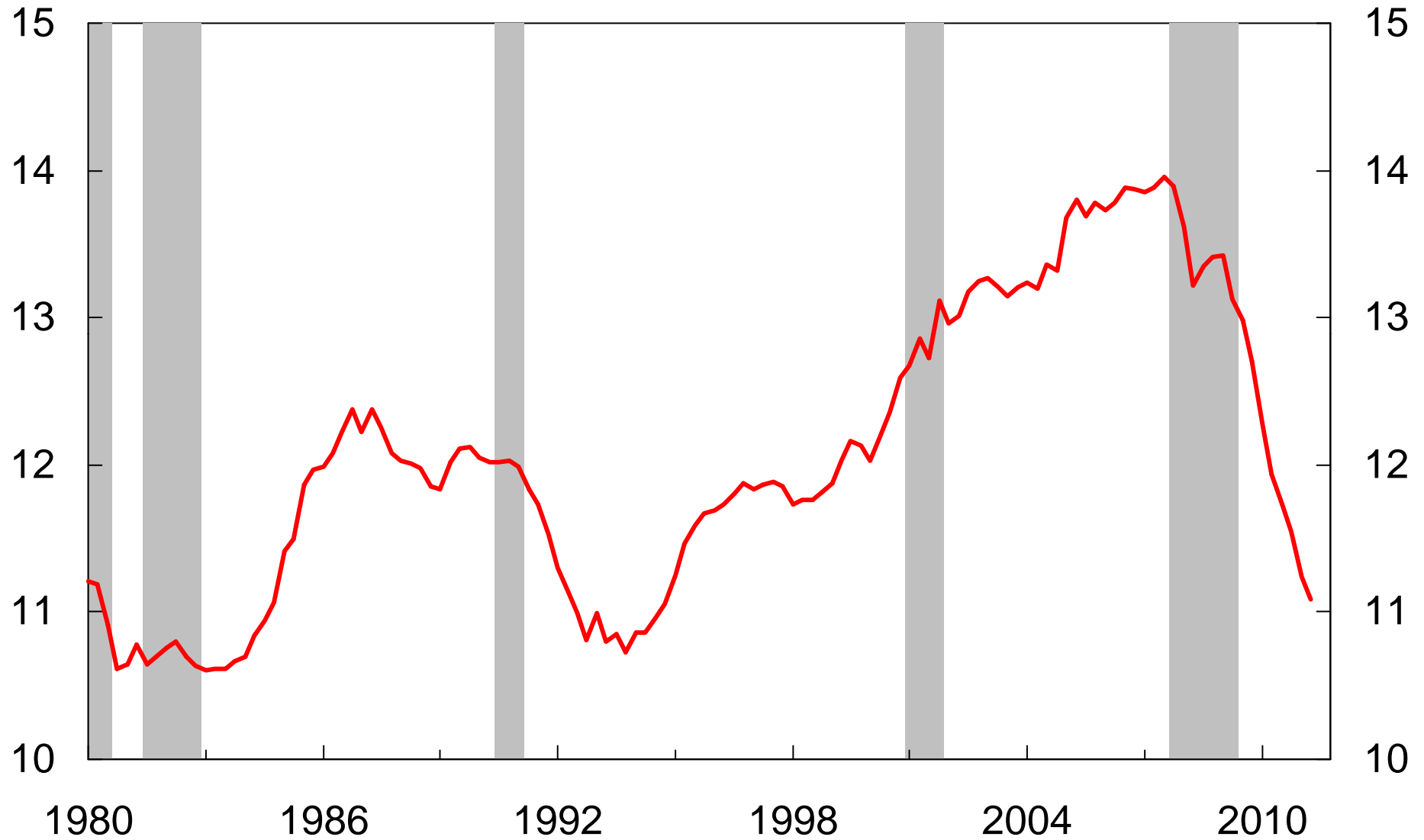
Note: Shading represents NBER recessions.

*Equals the sum of net exports, net factor income, and net international transfers.

Chart 4: Household Debt Service Ratio*

Percent

Percent



Note: Seasonally adjusted.

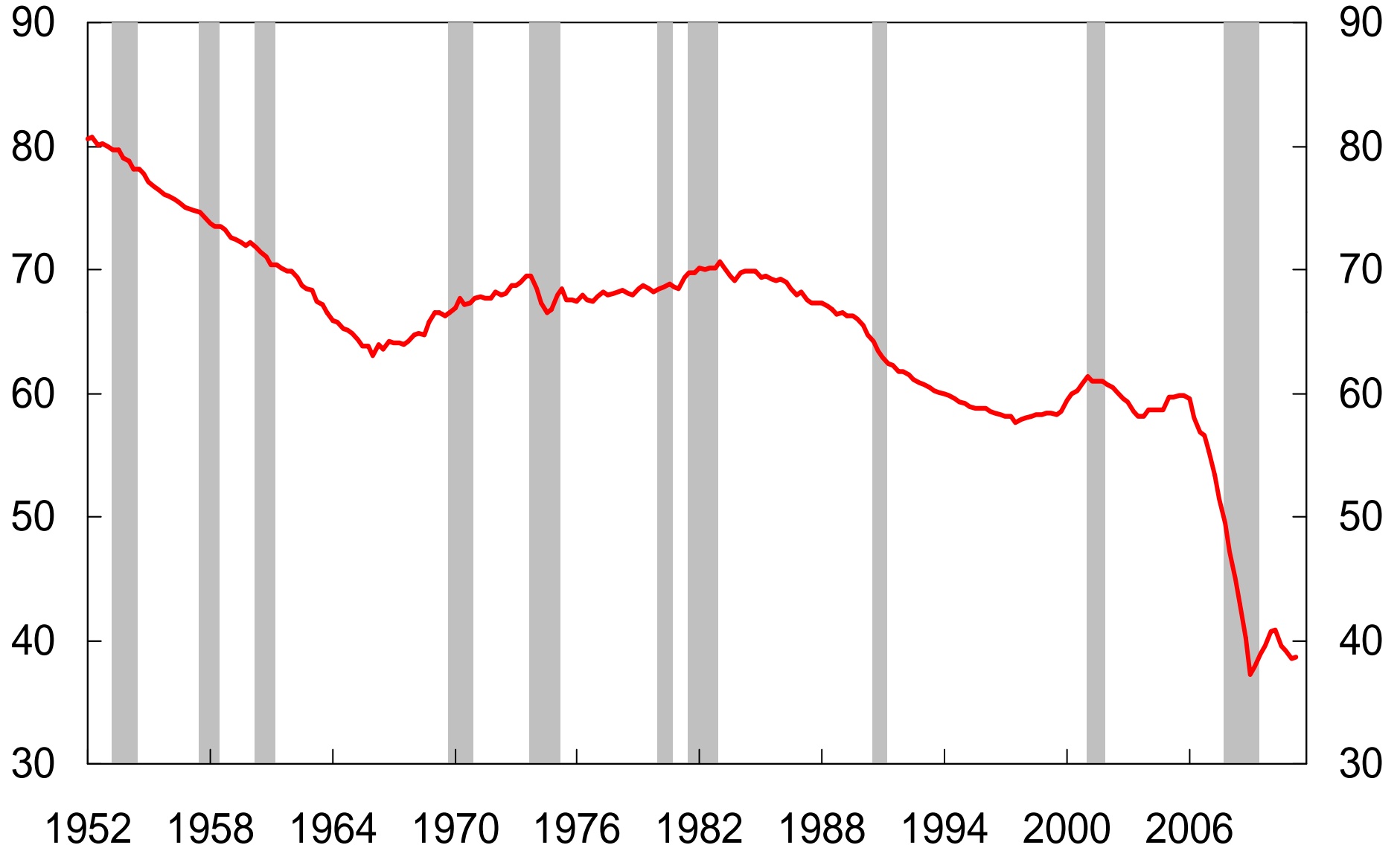
*As a percent of disposable personal income.

Source: FRB

Chart 5: Ratio of Home Equity to Home Value*

Percent

Percent



Source: Flow of Funds

*Share of owners' equity in household real estate.