

Money & Credit: China Social Financing

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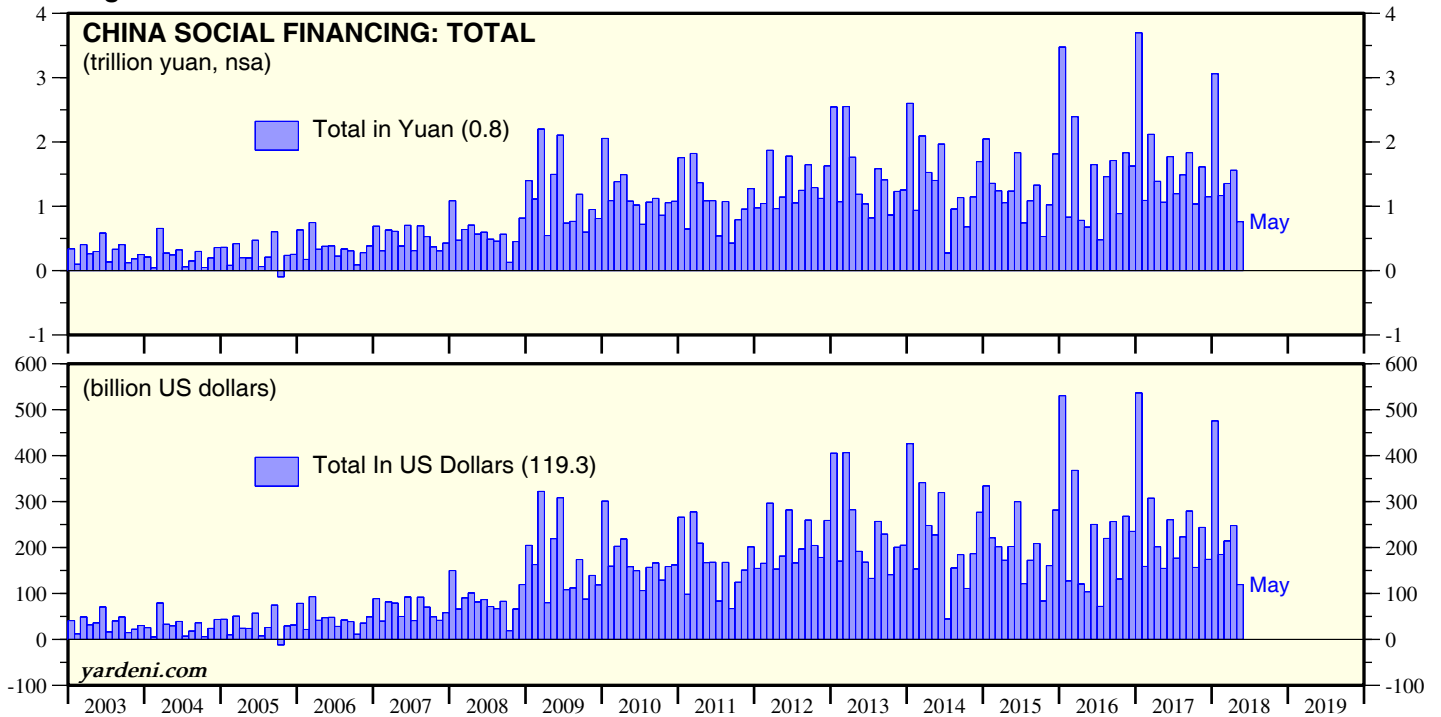
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thinking outside the box

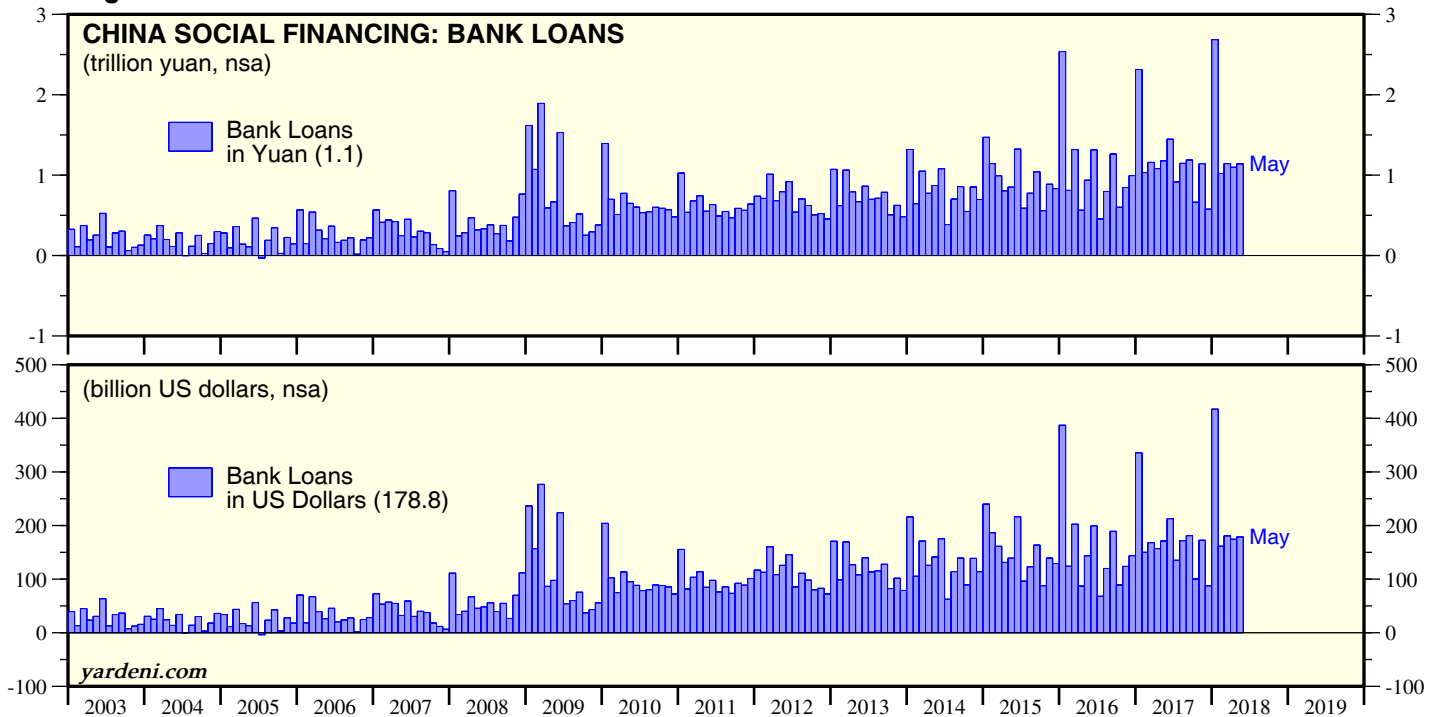
China Social Financing

Figure 1.



Source: People's Bank of China.

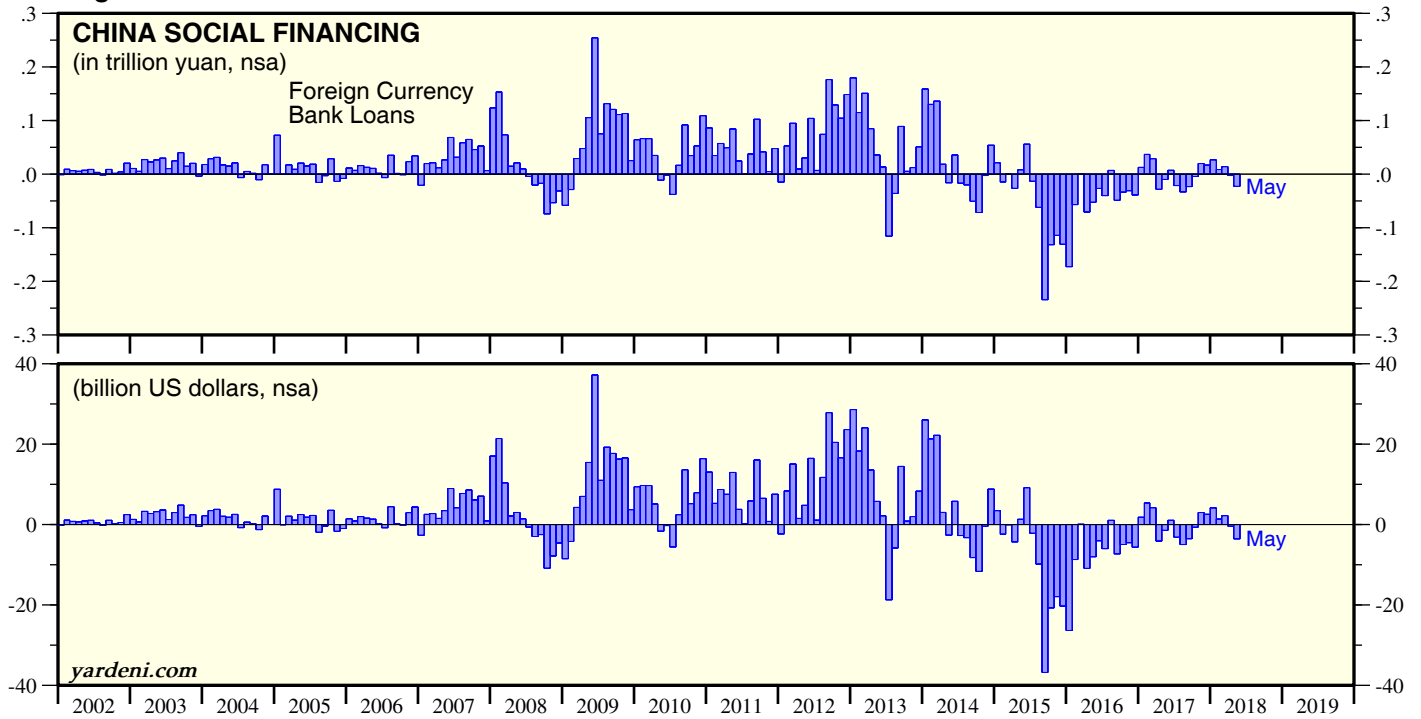
Figure 2.



Source: People's Bank of China.

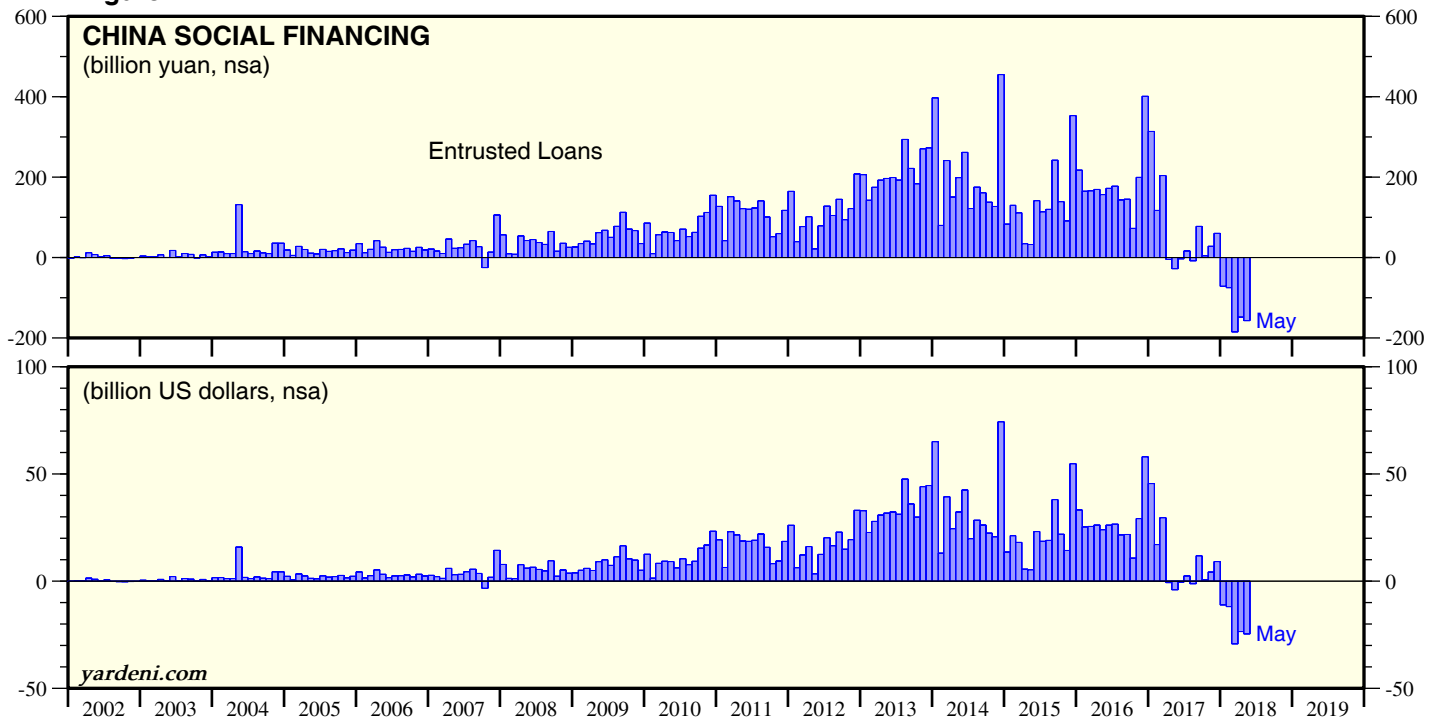
China Social Financing

Figure 3.



Source: People's Bank of China.

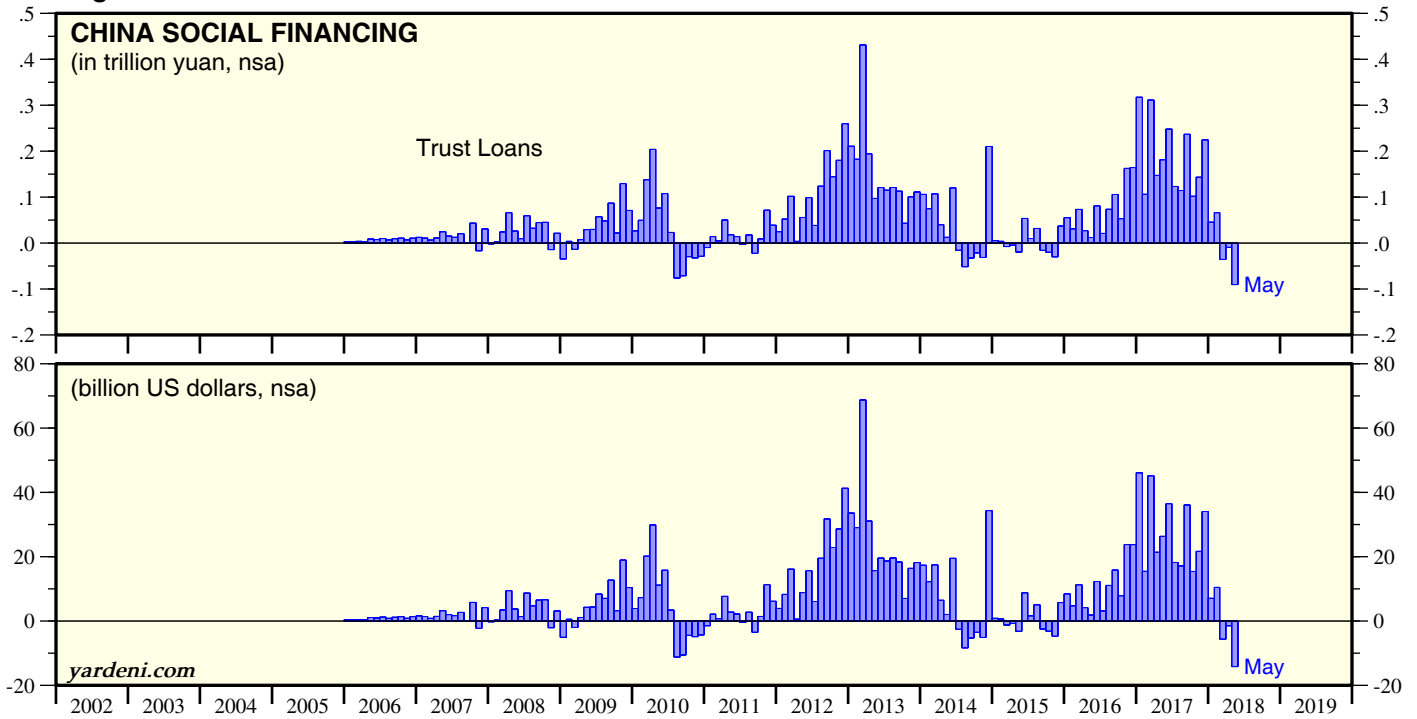
Figure 4.



Source: People's Bank of China.

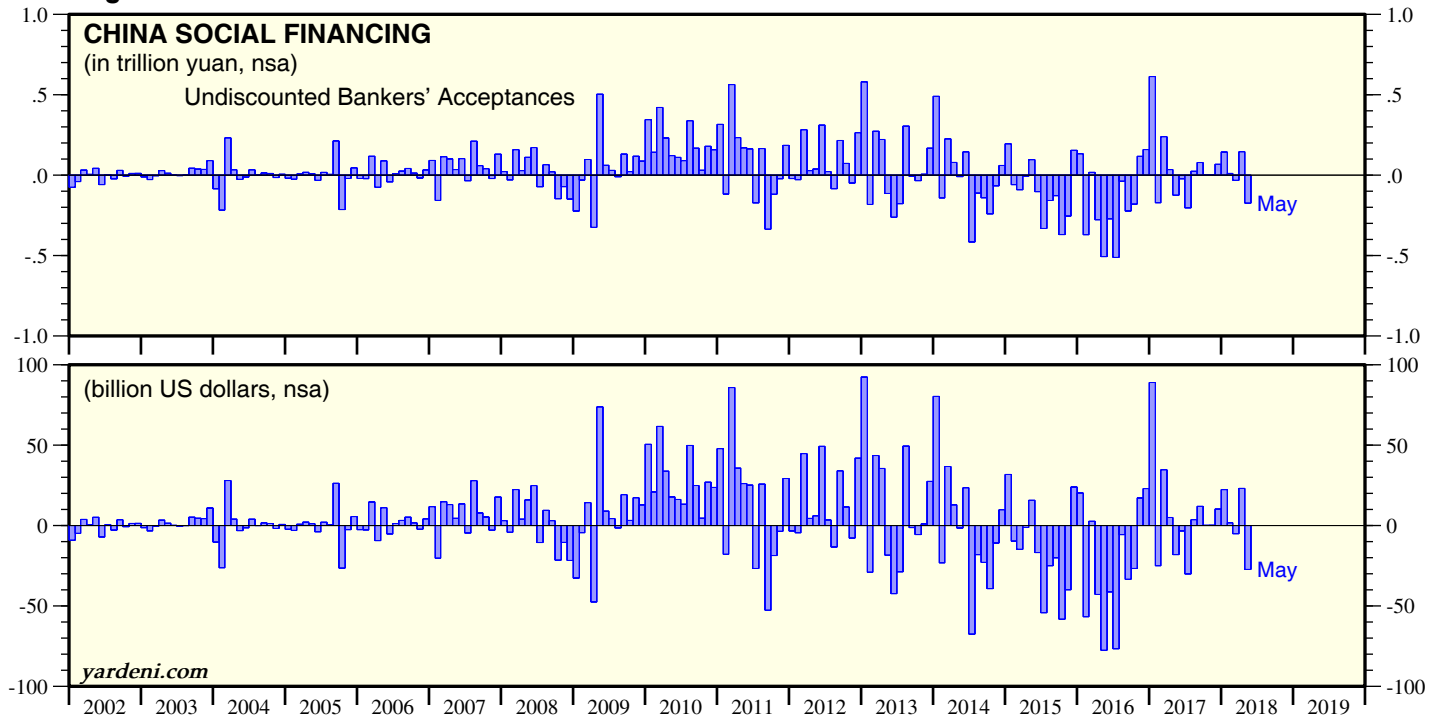
China Social Financing

Figure 5.



Source: People's Bank of China.

Figure 6.



Source: People's Bank of China.

China Social Financing

Figure 7.

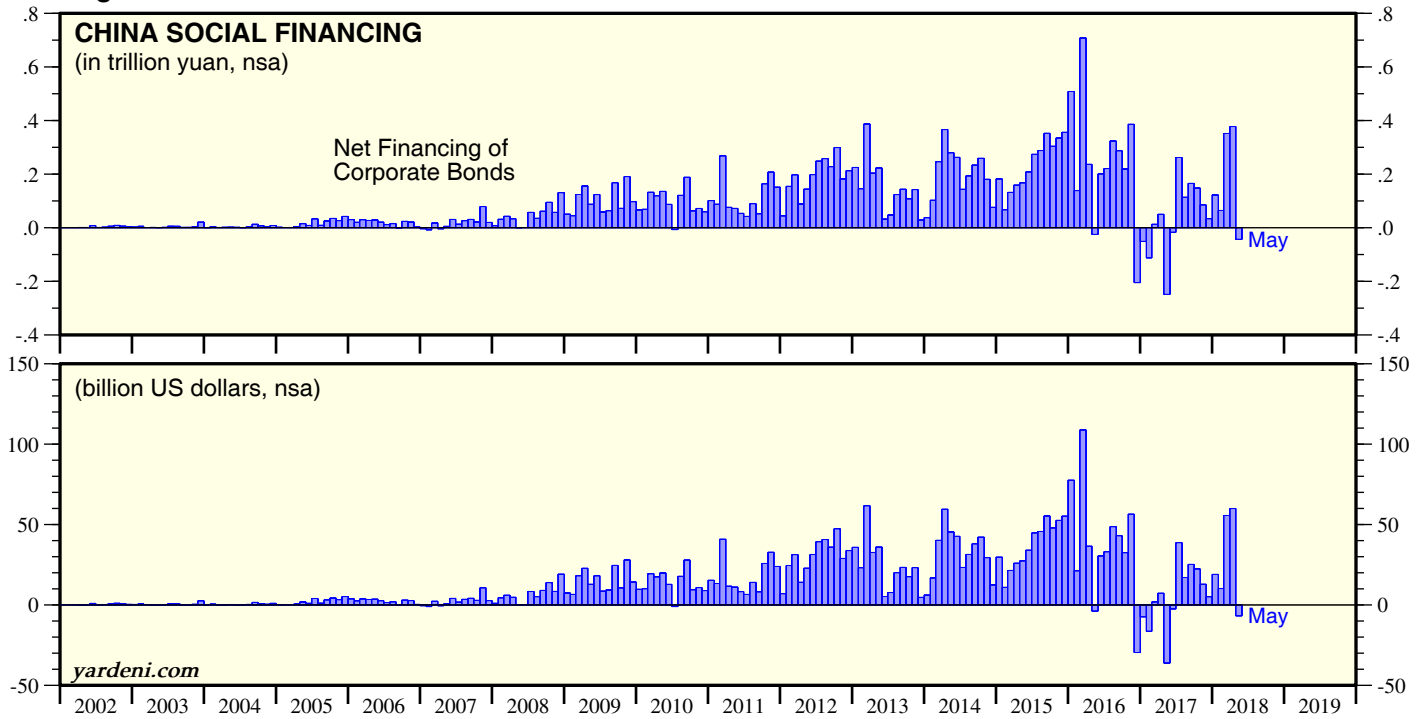
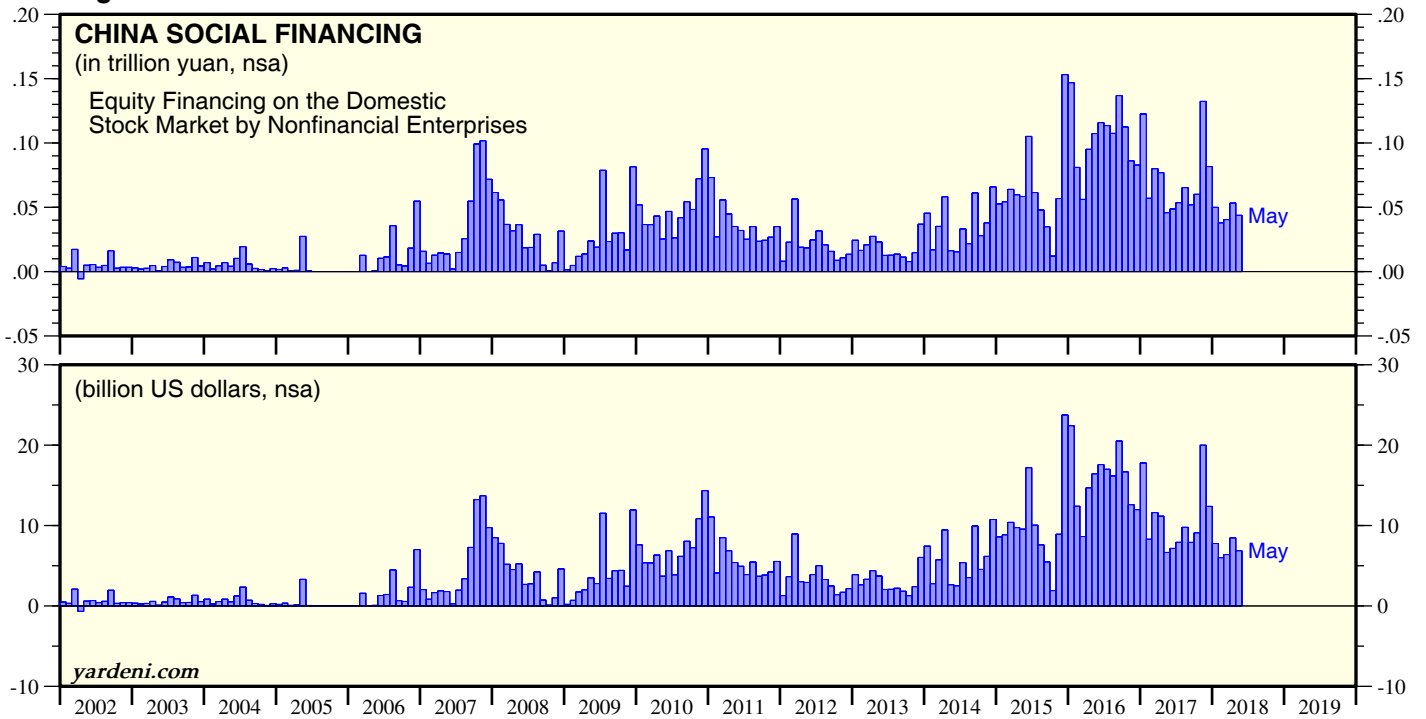
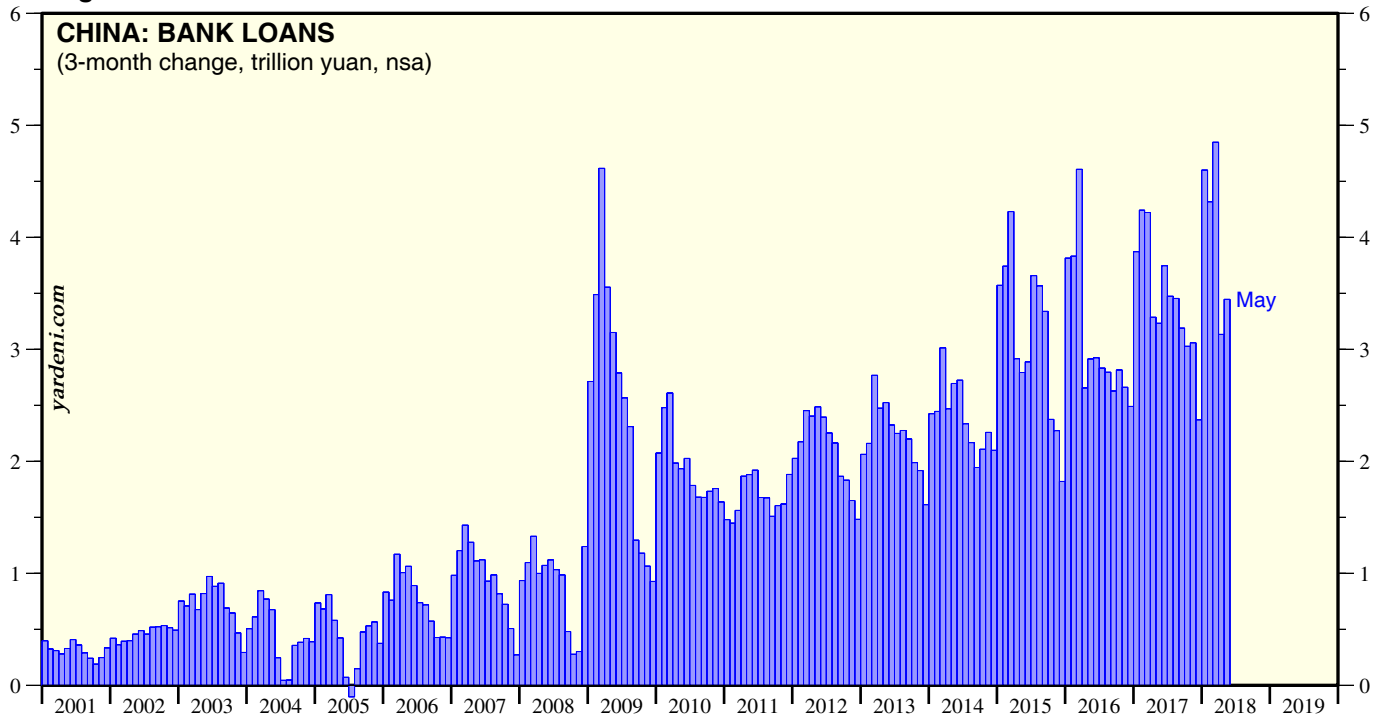


Figure 8.



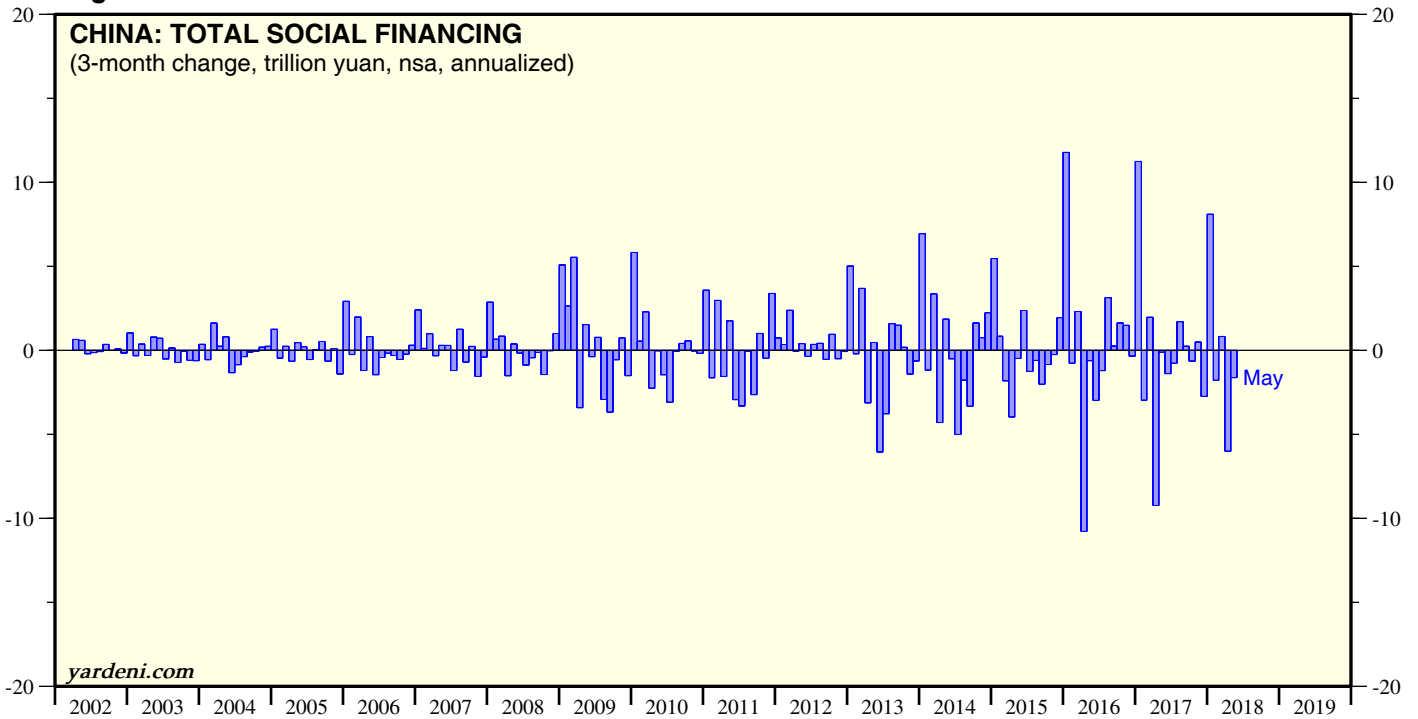
China Bank Loans

Figure 9.



Source: Haver Analytics.

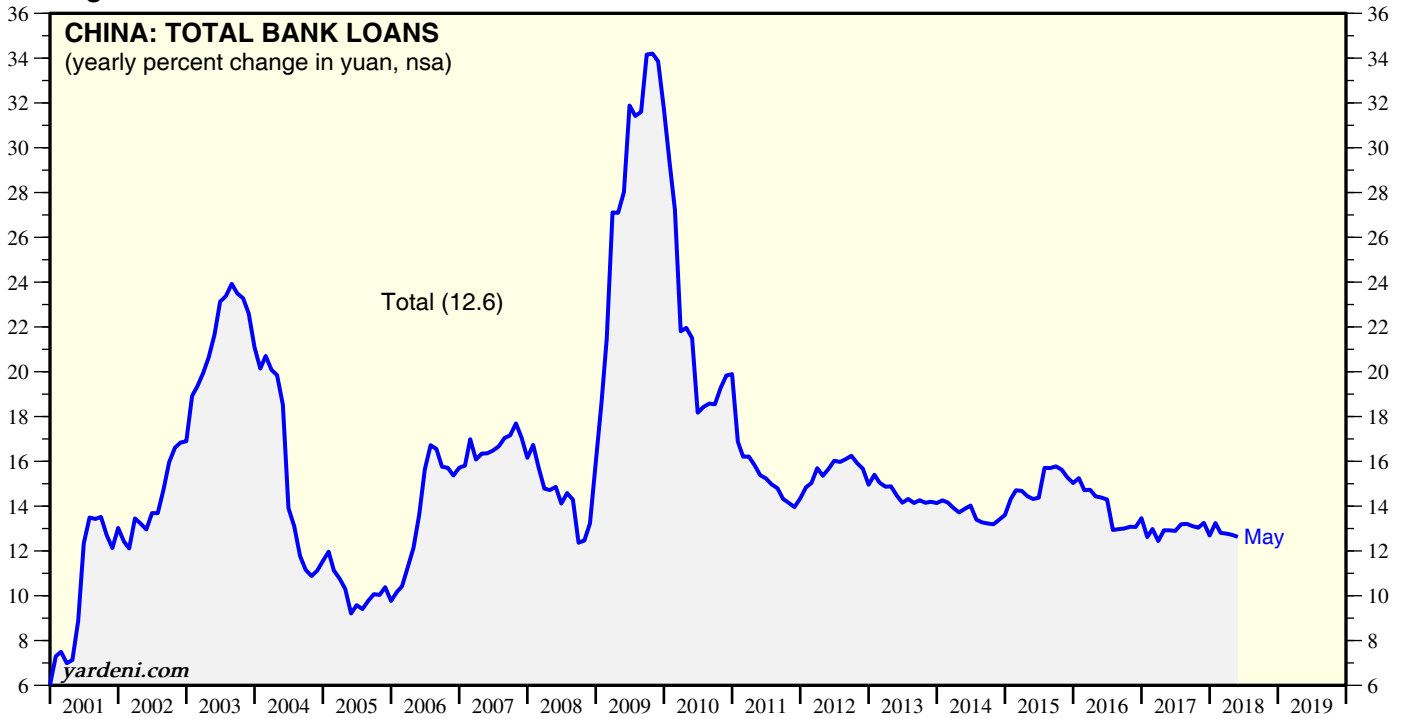
Figure 10.



Source: People's Bank of China.

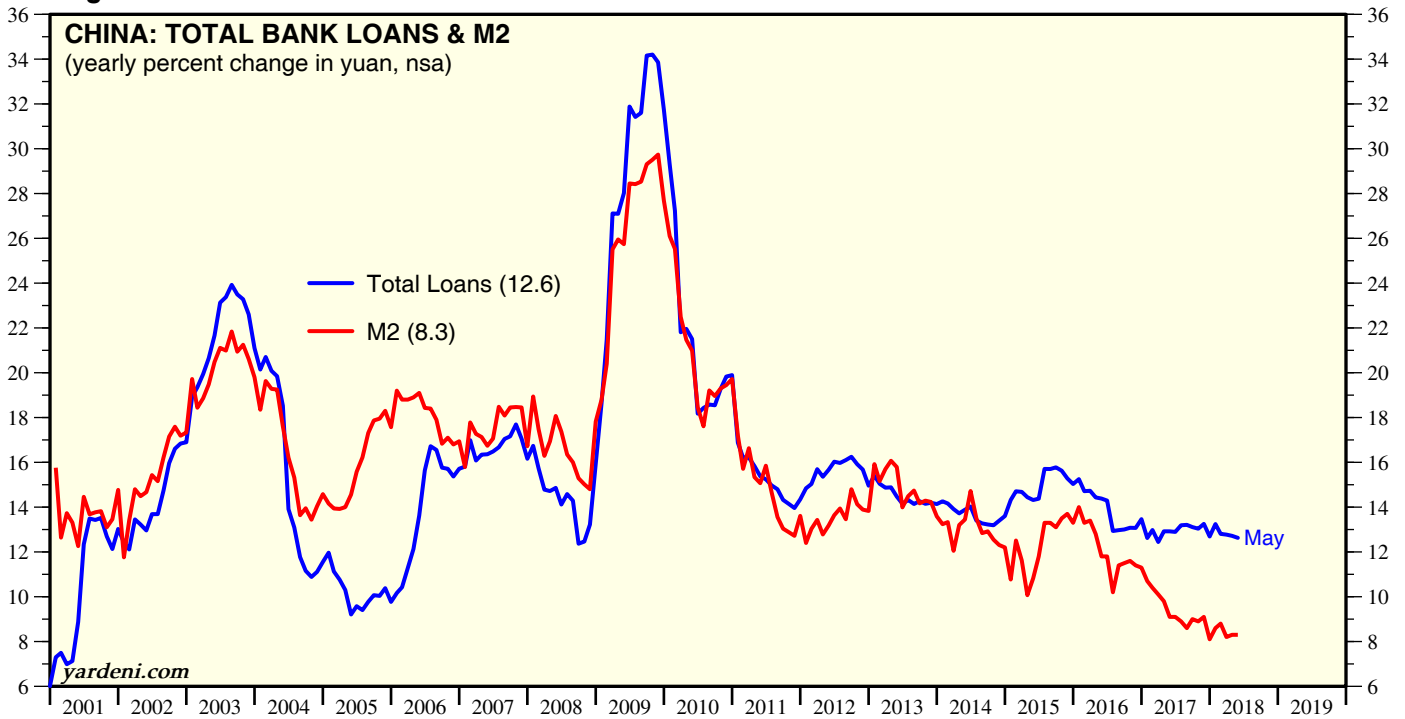
China Bank Loans

Figure 11.



Source: People's Bank of China and Haver Analytics.

Figure 12.



Source: People's Bank of China and Haver Analytics.

China Social Financing

Figure 13.

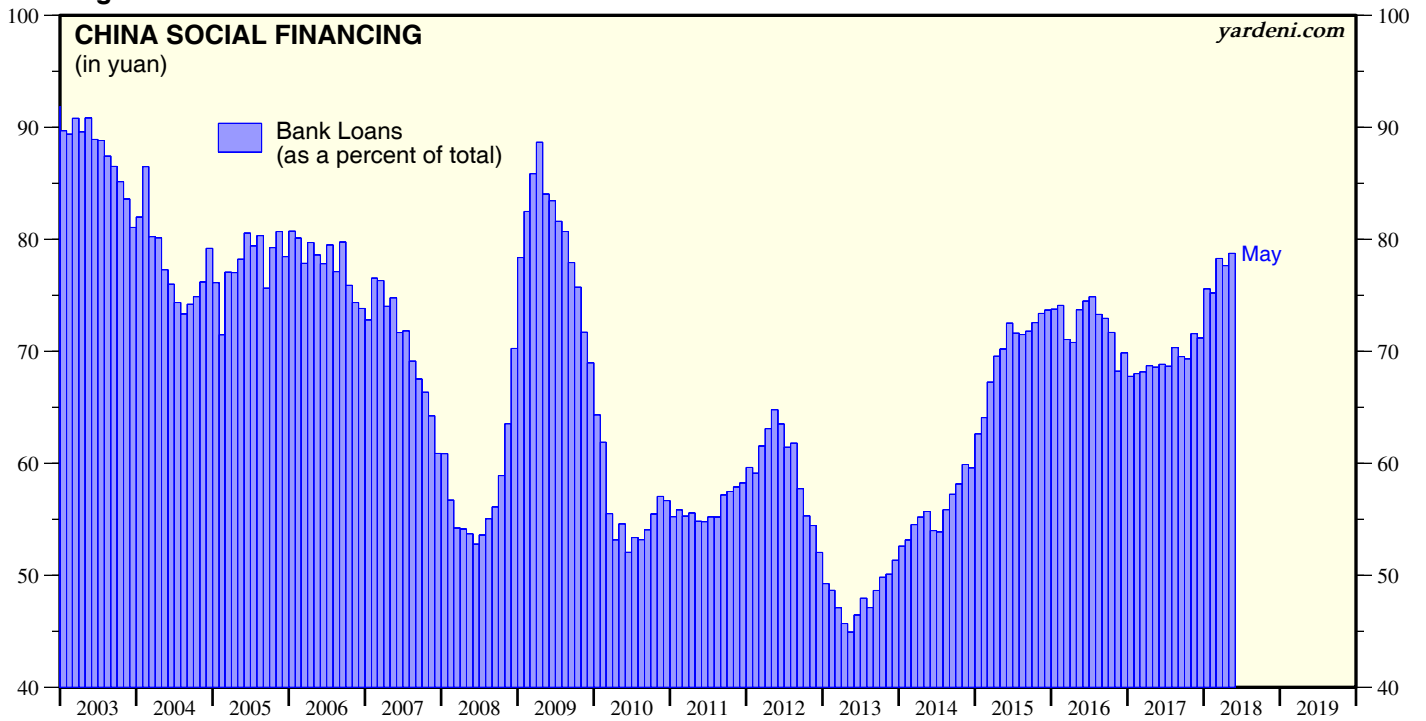
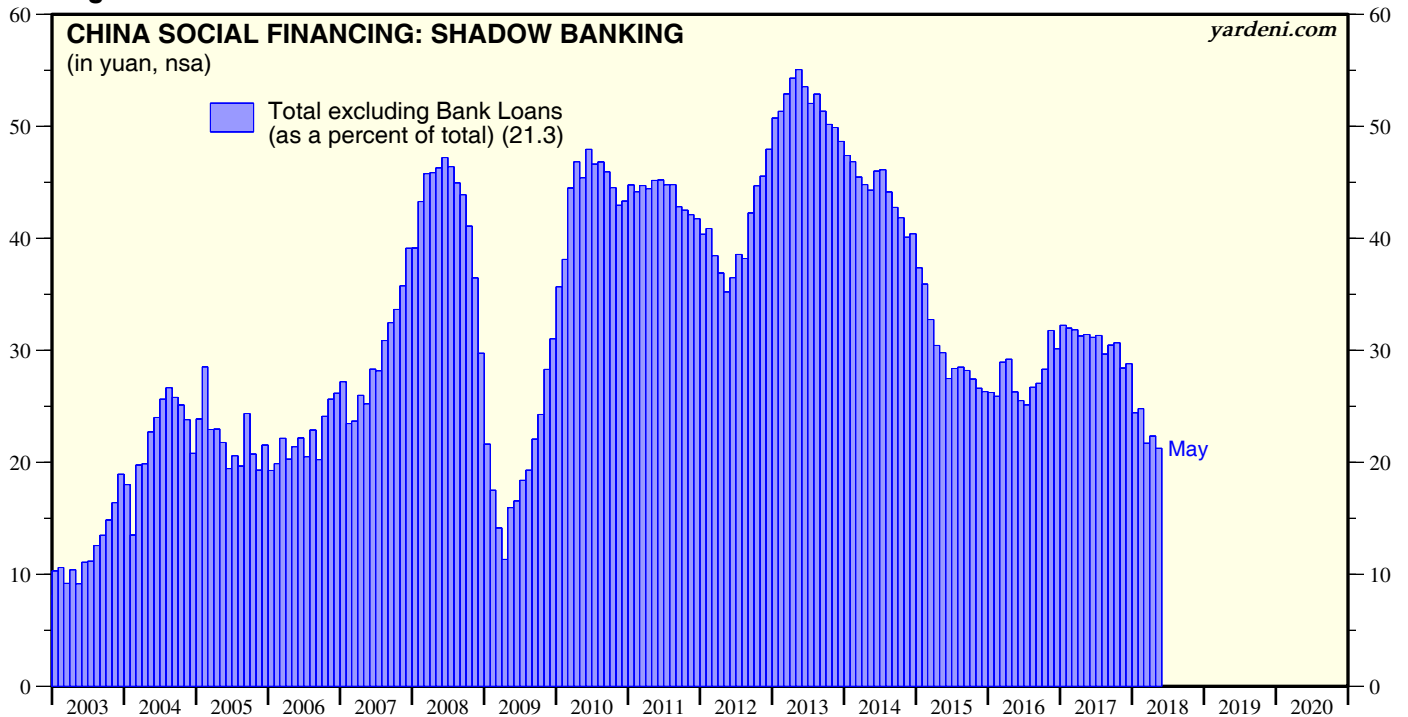
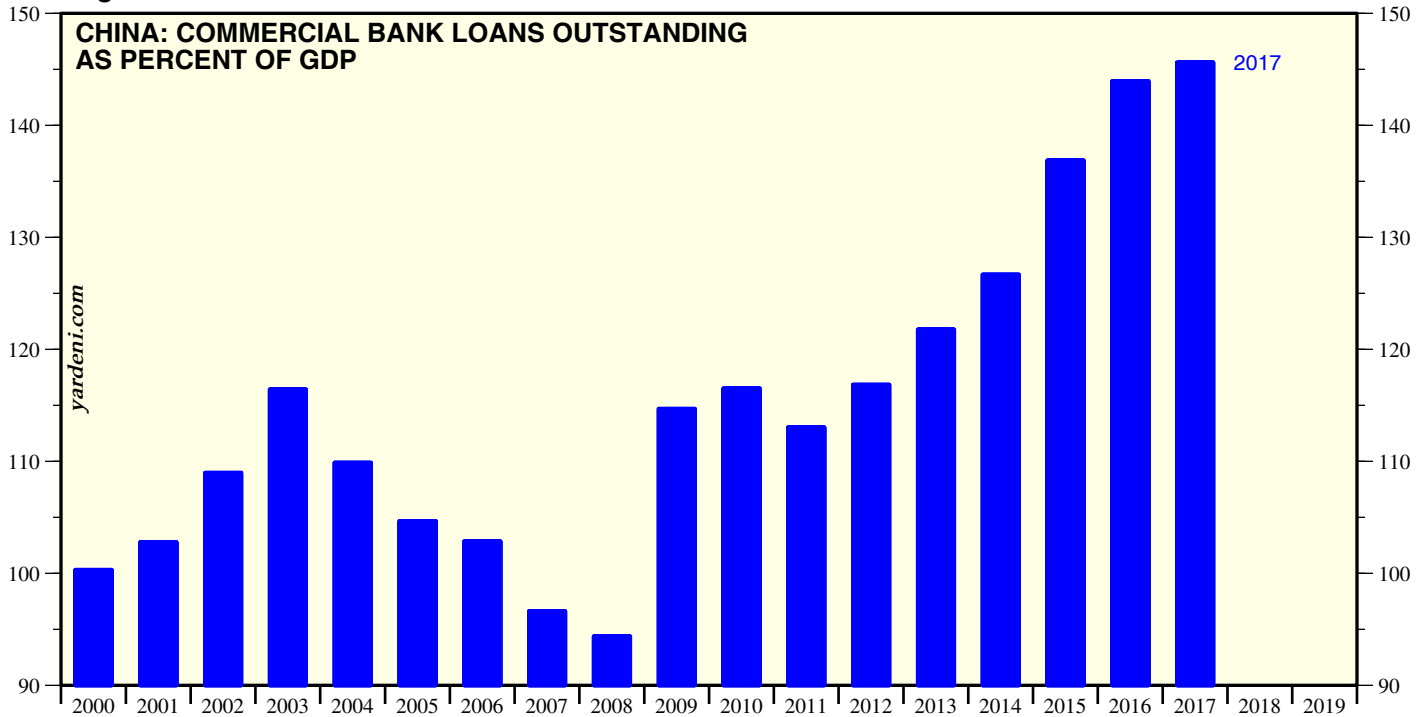


Figure 14.



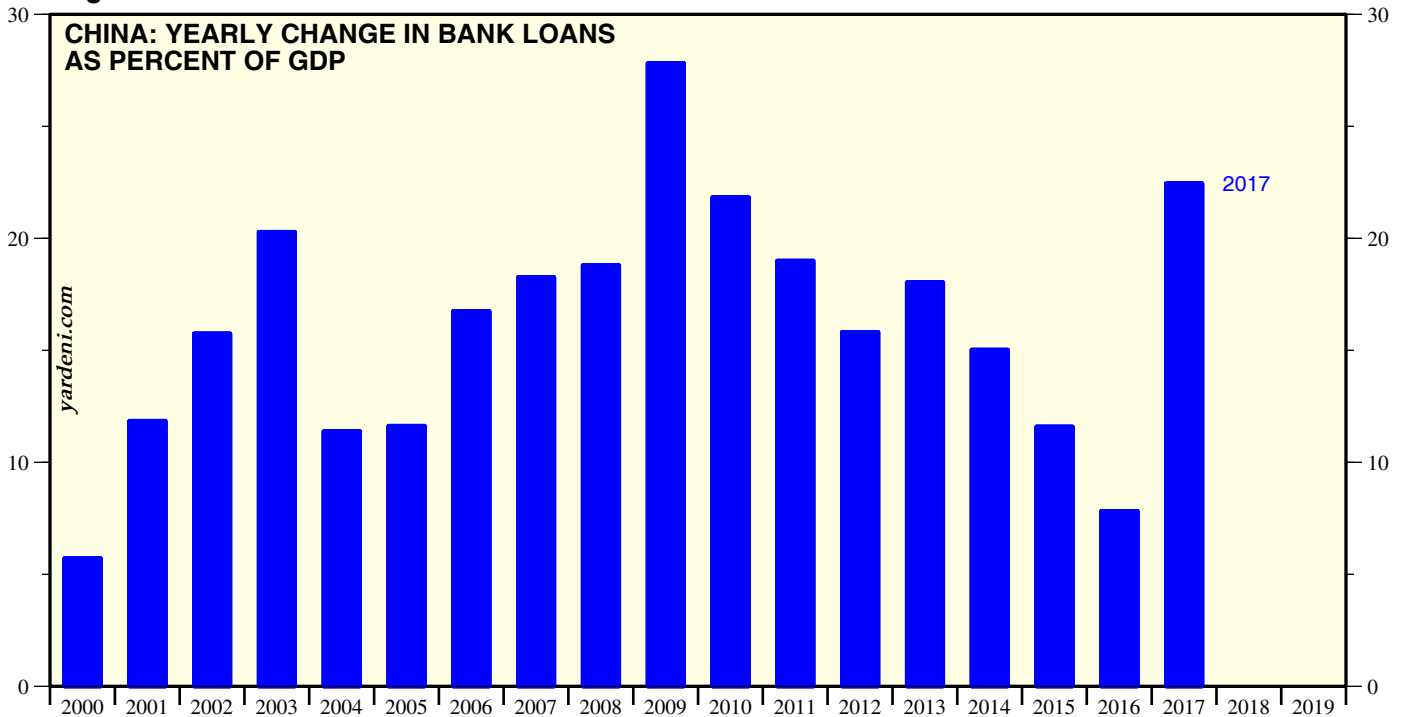
Bank Loans Relative to GDP

Figure 15.



Source: People's Bank of China.

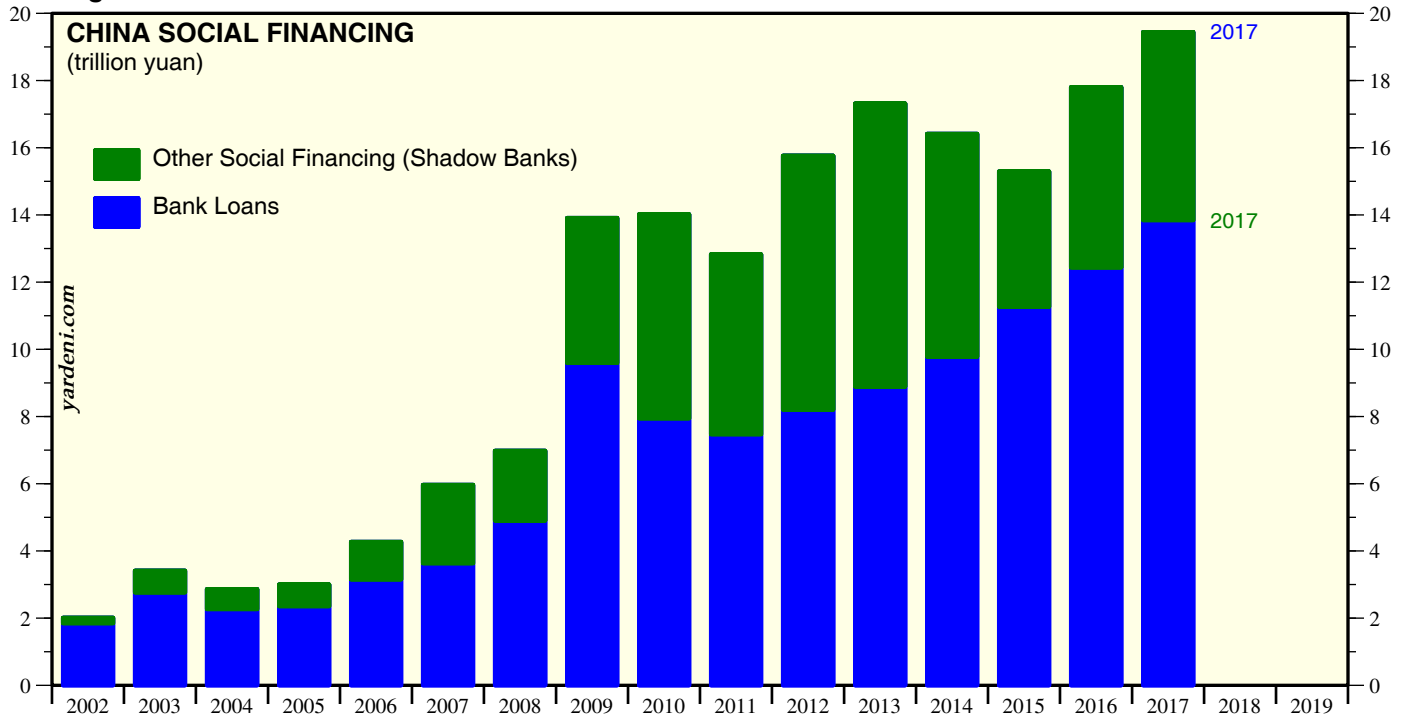
Figure 16.



Source: People's Bank of China.

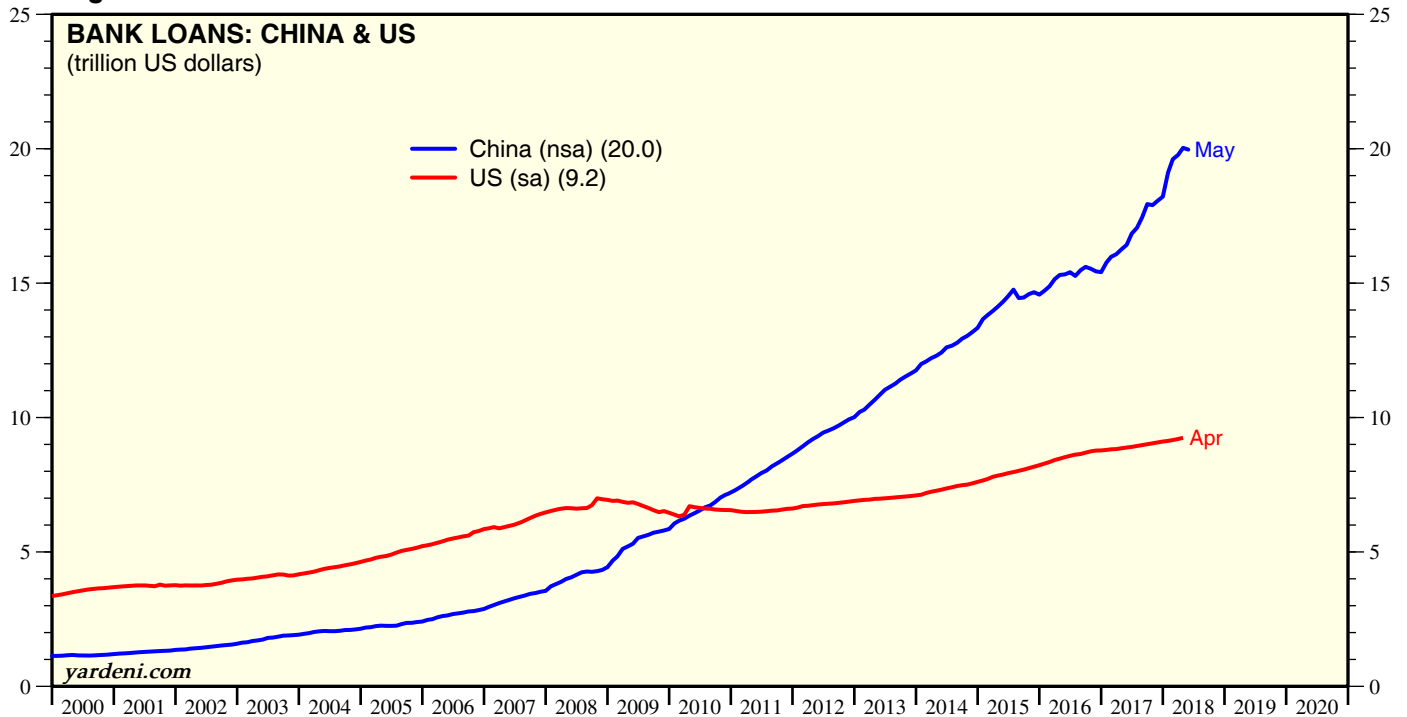
China Social Finance

Figure 17.



Source: Peoples Bank of China and Haver Analytics.

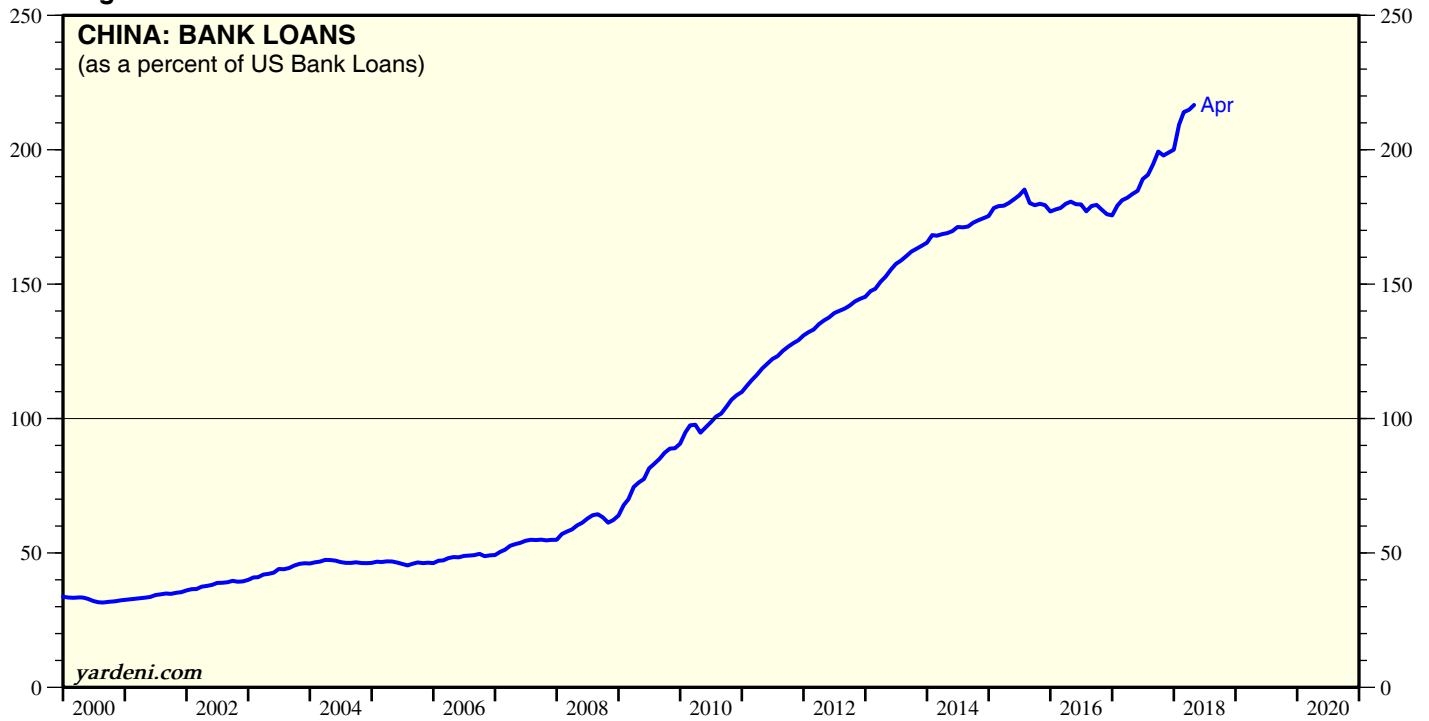
Figure 18.



Source: People's Bank of China.

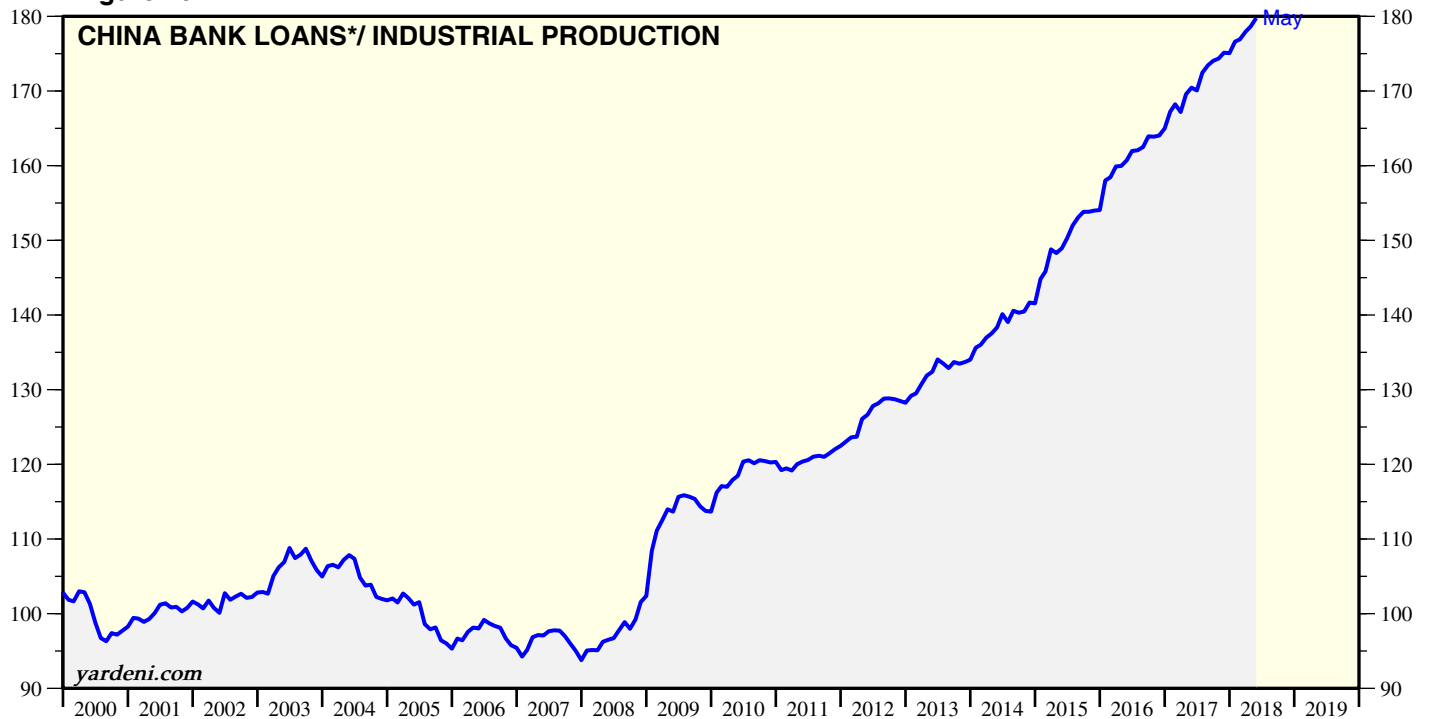
China Social Finance

Figure 19.



Source: People's Bank of China.

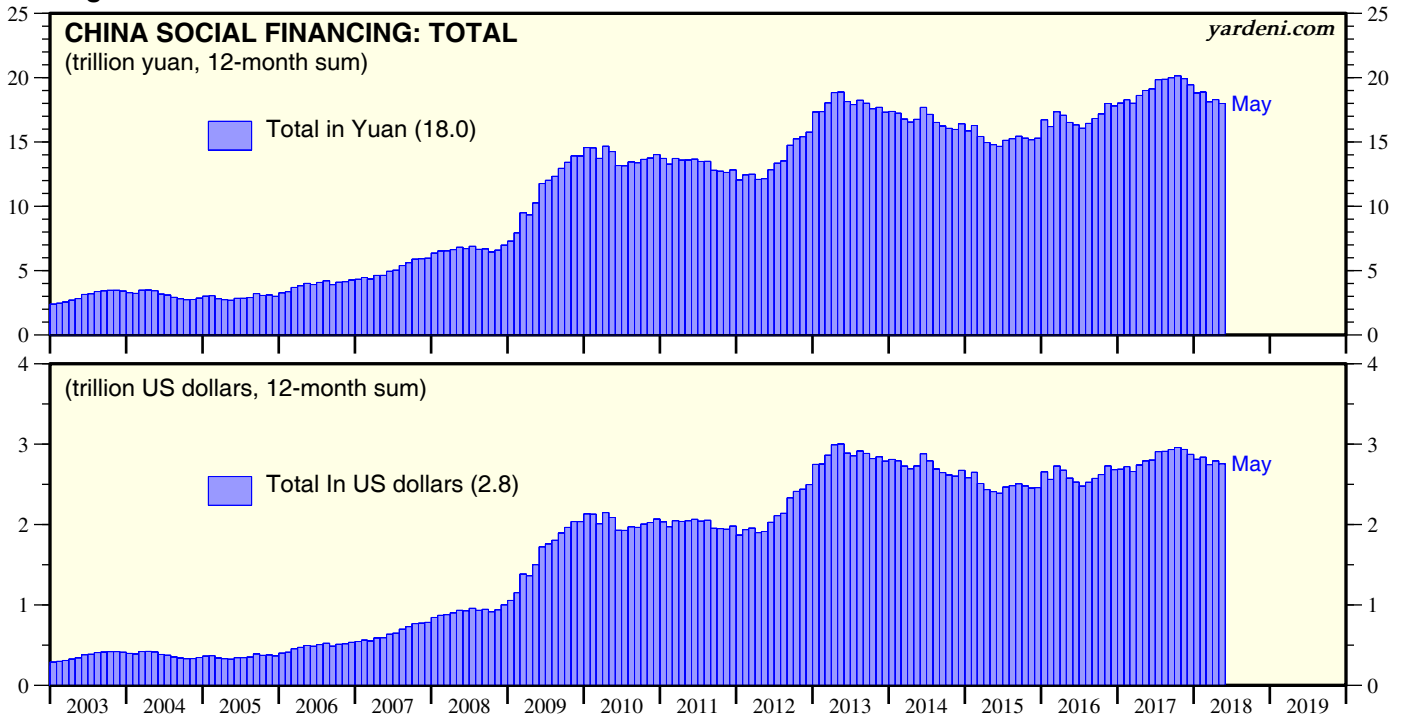
Figure 20.



* In yuan.
Source: People's Bank of China.

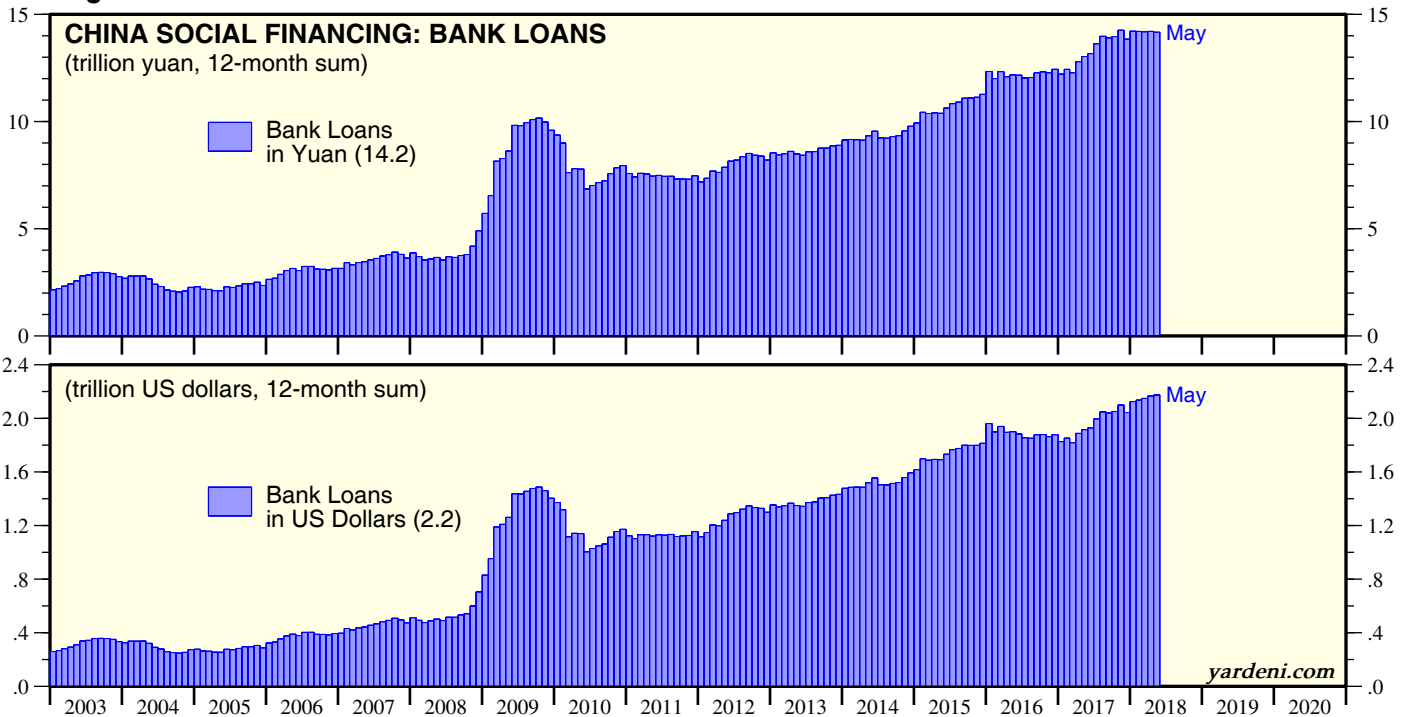
China Social Finance

Figure 21.



Source: People's Bank of China.

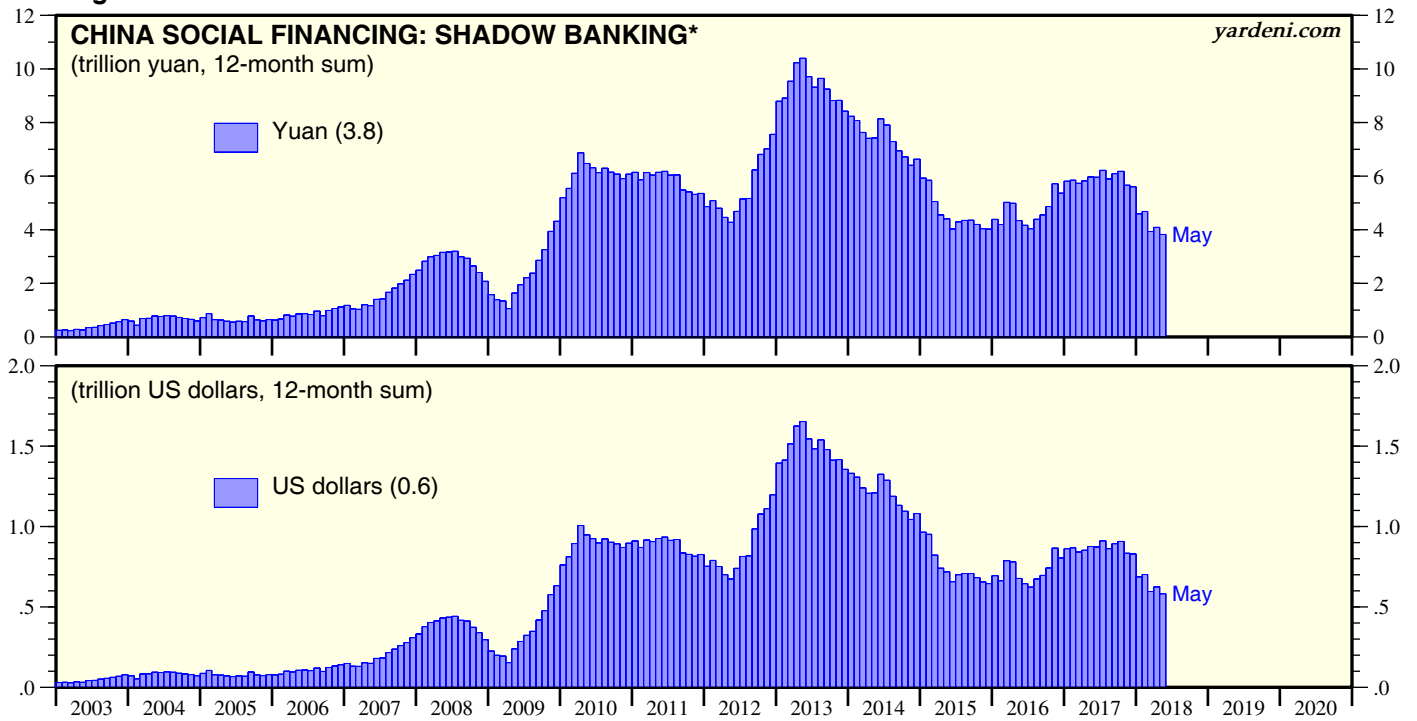
Figure 22.



Source: People's Bank of China.

China Social Finance

Figure 23.



* Total social financing minus bank lending.
Source: People's Bank of China.

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