Figure 1.

**MONEY SUPPLY & BANK LOANS***
(Yearly percent change)

**United States**
- **M2**
- **Bank Loans**

**Euro Zone**
- **M2**
- **MFI Loans to Private Sector**

**Japan**
- **M2**
- **M2 Plus CDs**
- **Bank Loans**

**China**
- **M2**
- **Bank Loans**

* In local currencies.
** Includes M1, savings deposits, and all money market mutual funds (individual and institutional).
Source: Haver Analytics.