

Money & Credit: Global M2 Growth & Bank Lending

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thinking outside the box

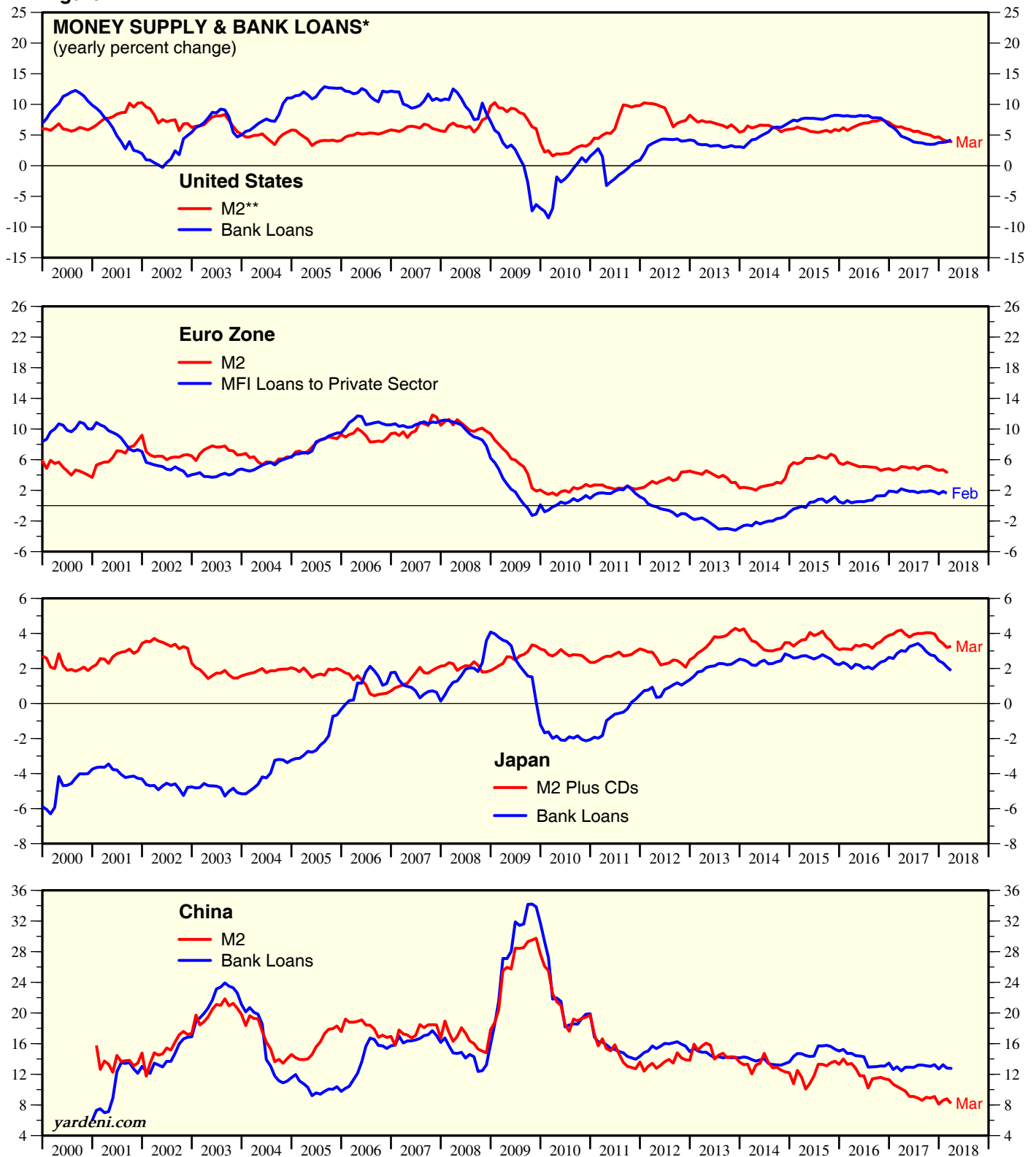
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Figure 1.



* In local currencies.

** Includes M1, savings deposits, and all money market mutual funds (individual and institutional).

Source: Haver Analytics.

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