Debt and Financial Stability

2/26/2018
Preliminary Estimate of Relative Weighting of Reinhart and Rogoff Crises

Combinations Based on author’s judgment and subject to revision

data is current GDP, rather than current value of contemporaneous GDP

GDP by Crisis Type

$ in billions

Crisis Types:
- Currency
- Inflation
- Stock Market
- Sovereign Domestic
- Sovereign External
- Banking
- Market & Currency
- Market & Banking
- Market & Sovereign
- Banking & Currency
- Currency, Market, Banking
- Banking, Inflation, Currency, Market
- Currency, Market, Sovereign, Banking
- Currency, Inflation
- Inflation, Market
US 2008 Crisis

Public, Private debt to GDP
Great Depression

US Private and Public debt to GDP

- Public debt
- Private debt