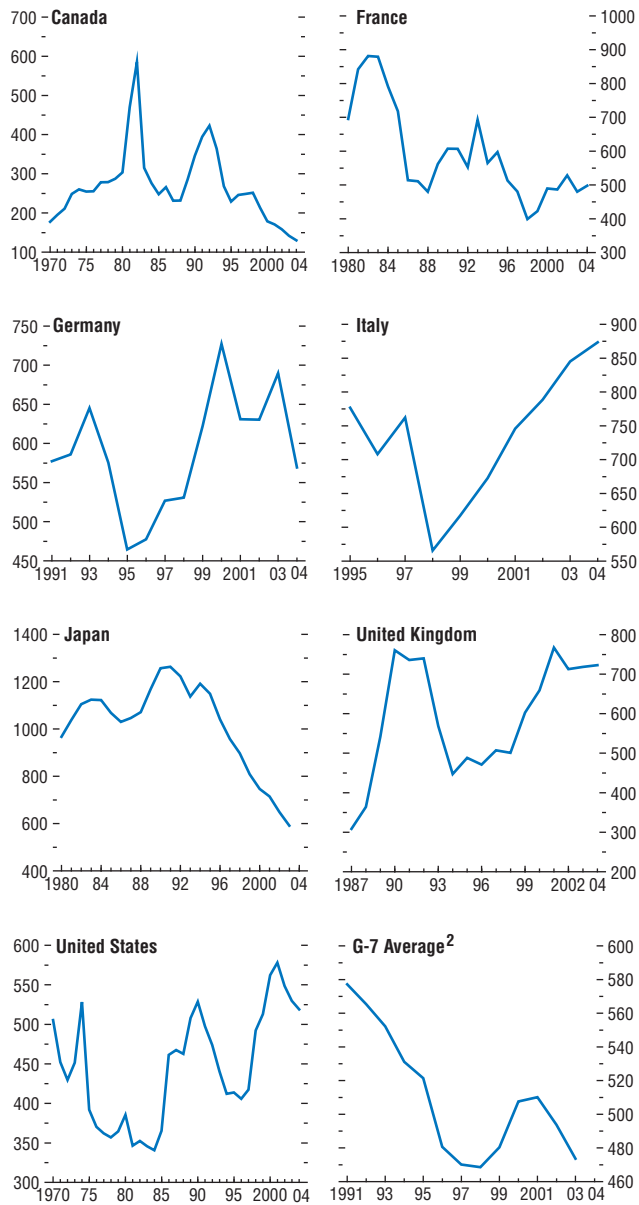


Figure 4.8. Nonfinancial Corporate Sector Debt¹
(Percent of gross saving)

Only in Japan and Canada is corporate debt (as a ratio to internal funds) significantly below its mid-1990s level.



Sources: Eurostat; national authorities; and IMF staff calculations.
¹Net loans and long-term securities other than shares (liabilities minus assets).
²GDP-weighted averages using GDP in U.S. dollars at market exchange rates.