

What Could Short Circuit China's Economy?

2011 DTN-Progressive Farmer Ag Summit

Chicago

December 7, 2011

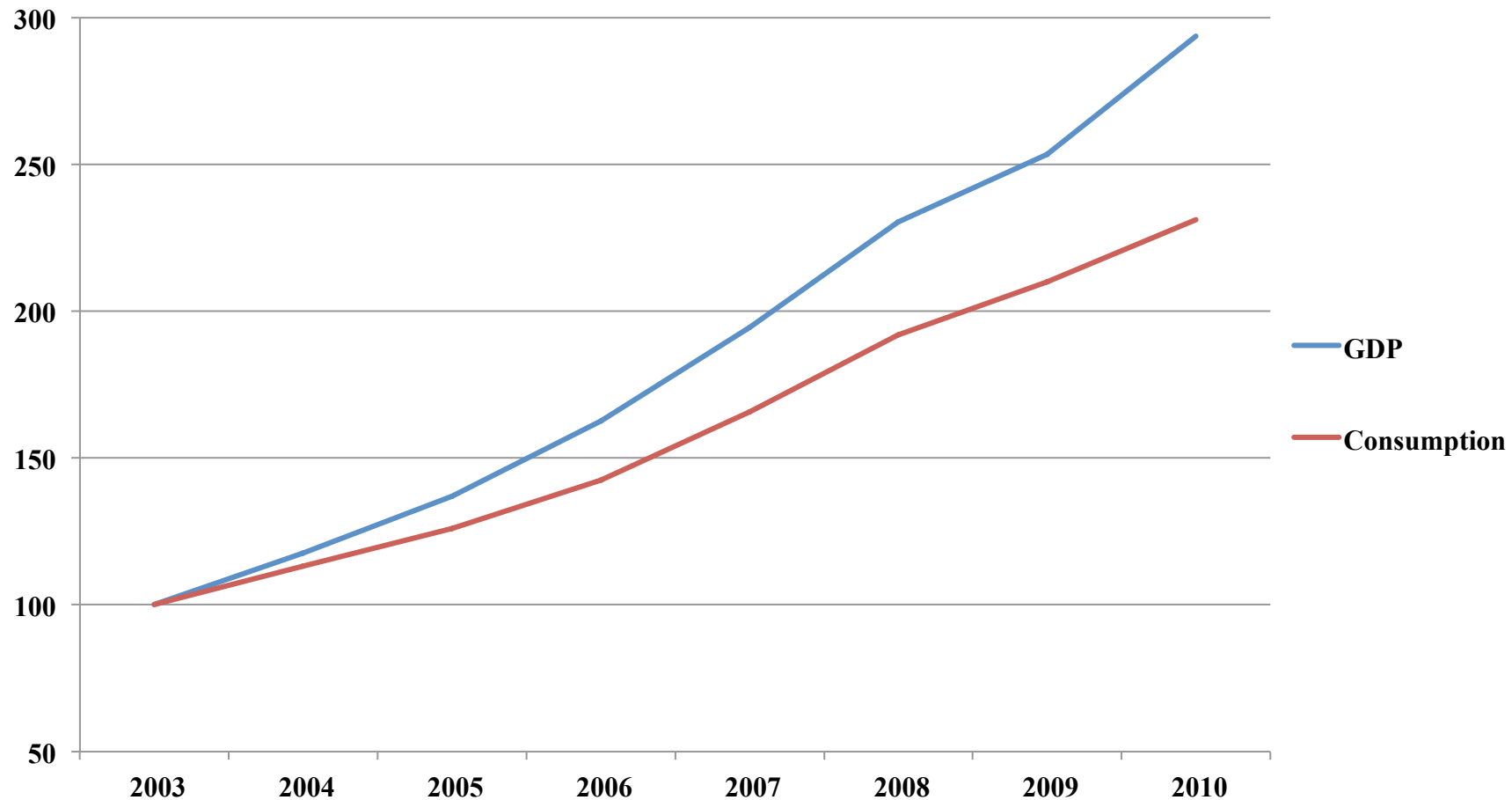
Nicholas R. Lardy

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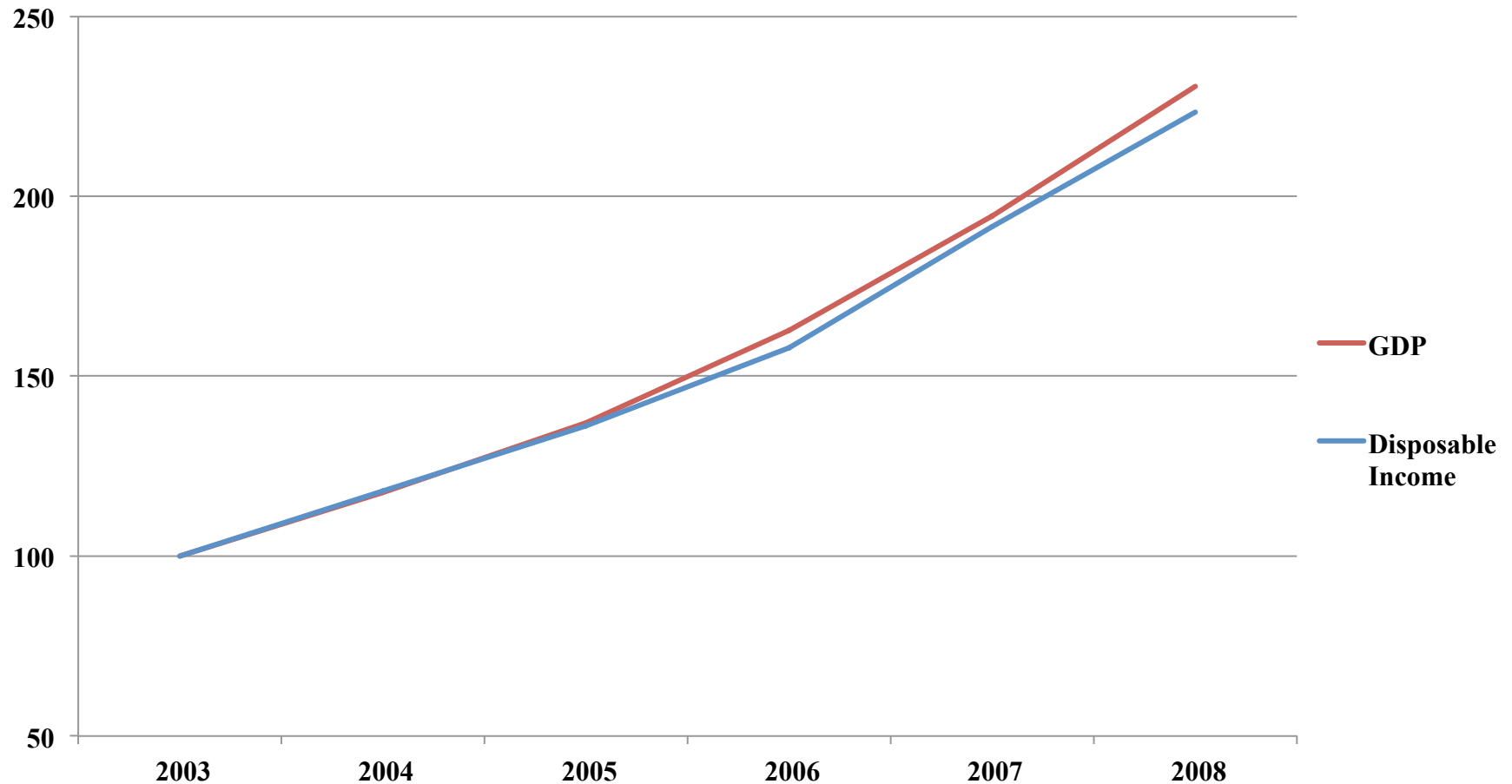
GDP and Consumption, 2003-2010

2003=100

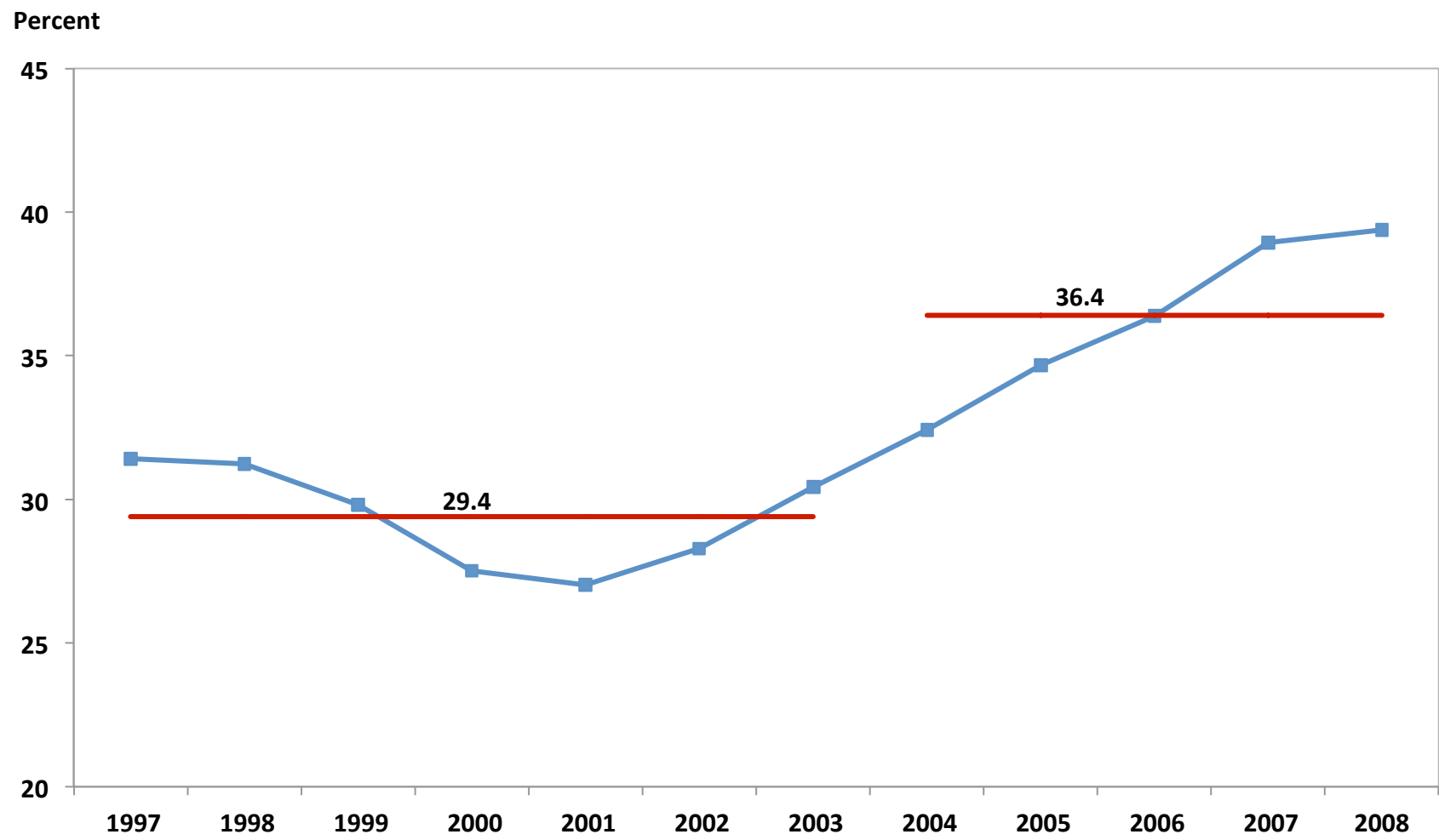


GDP and Disposable Income, 2003-2008

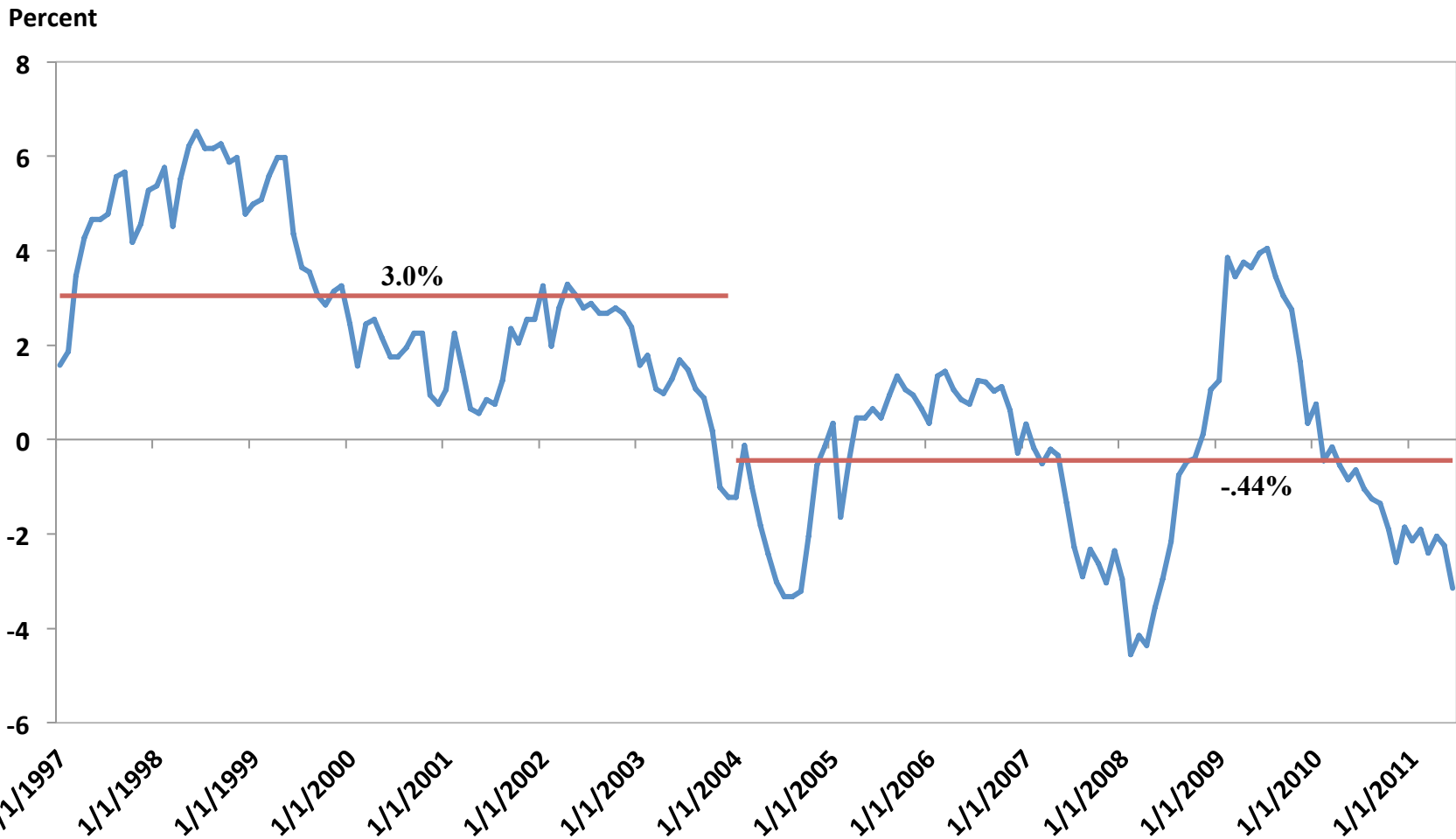
2003=100



Household Saving from Disposable Income, 1997-2008

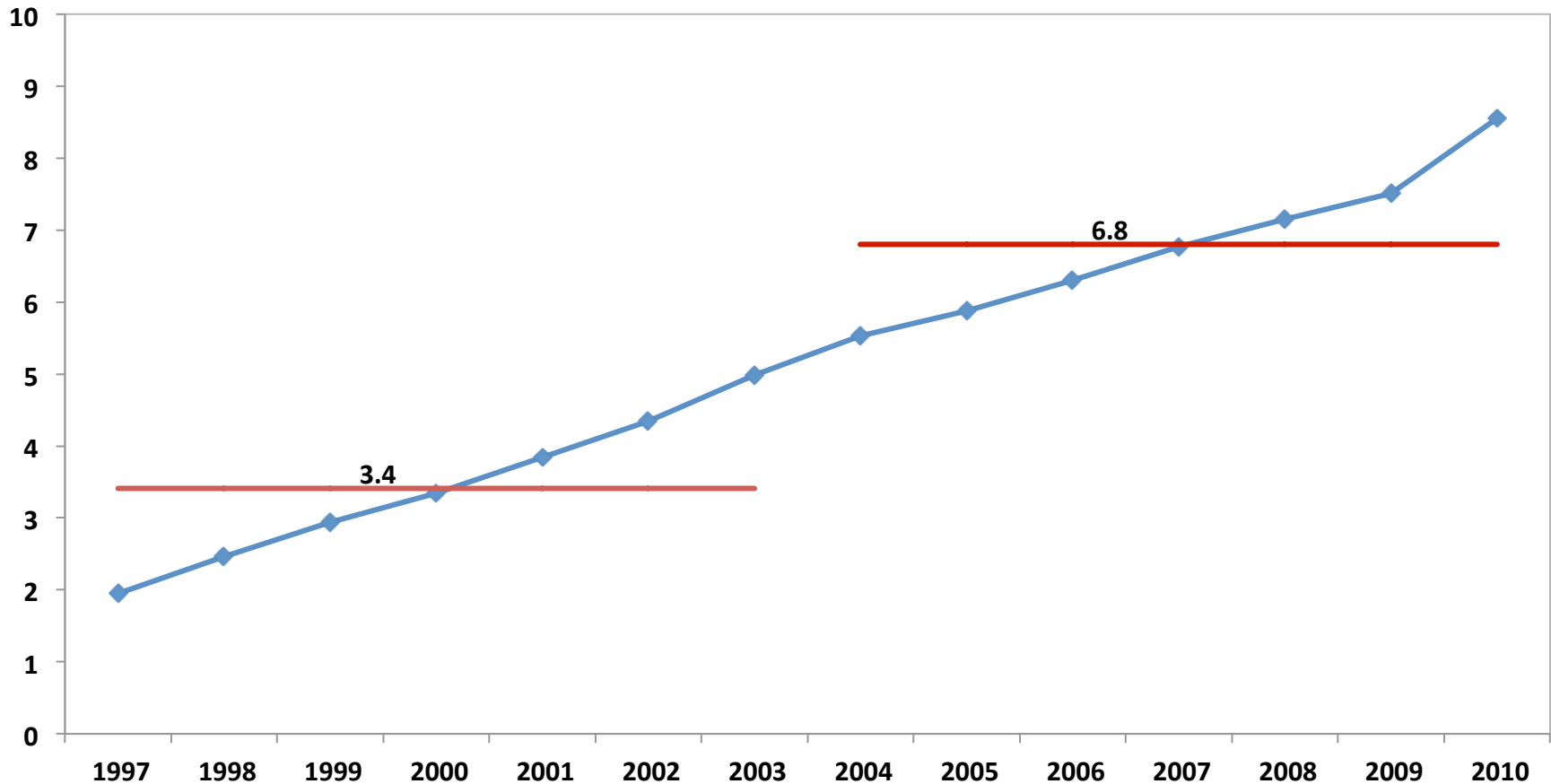


Real Return on Household One-year Deposits, 1997-1H 2011



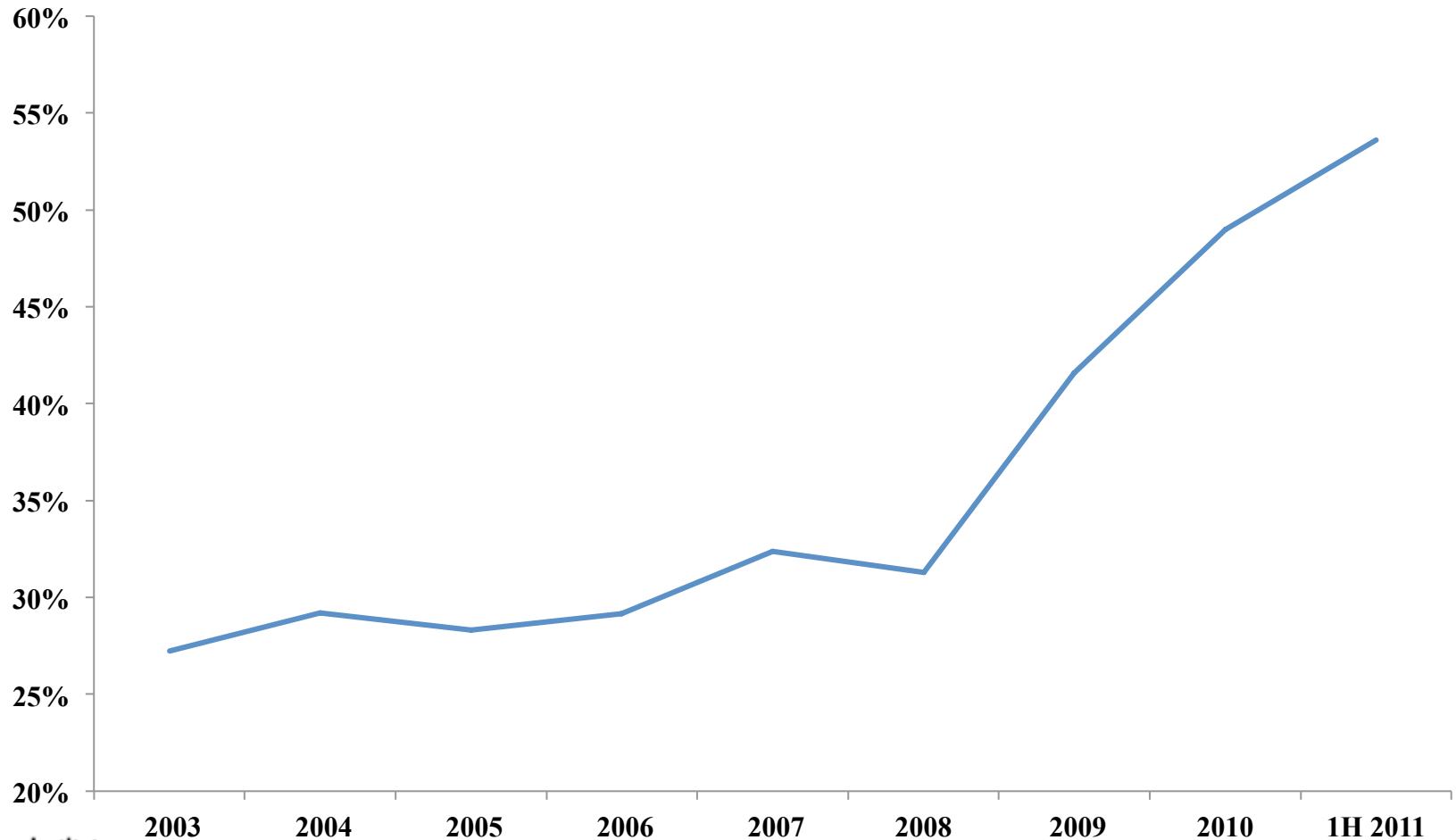
Investment in Residential Housing, 1997-2010

Percent of GDP



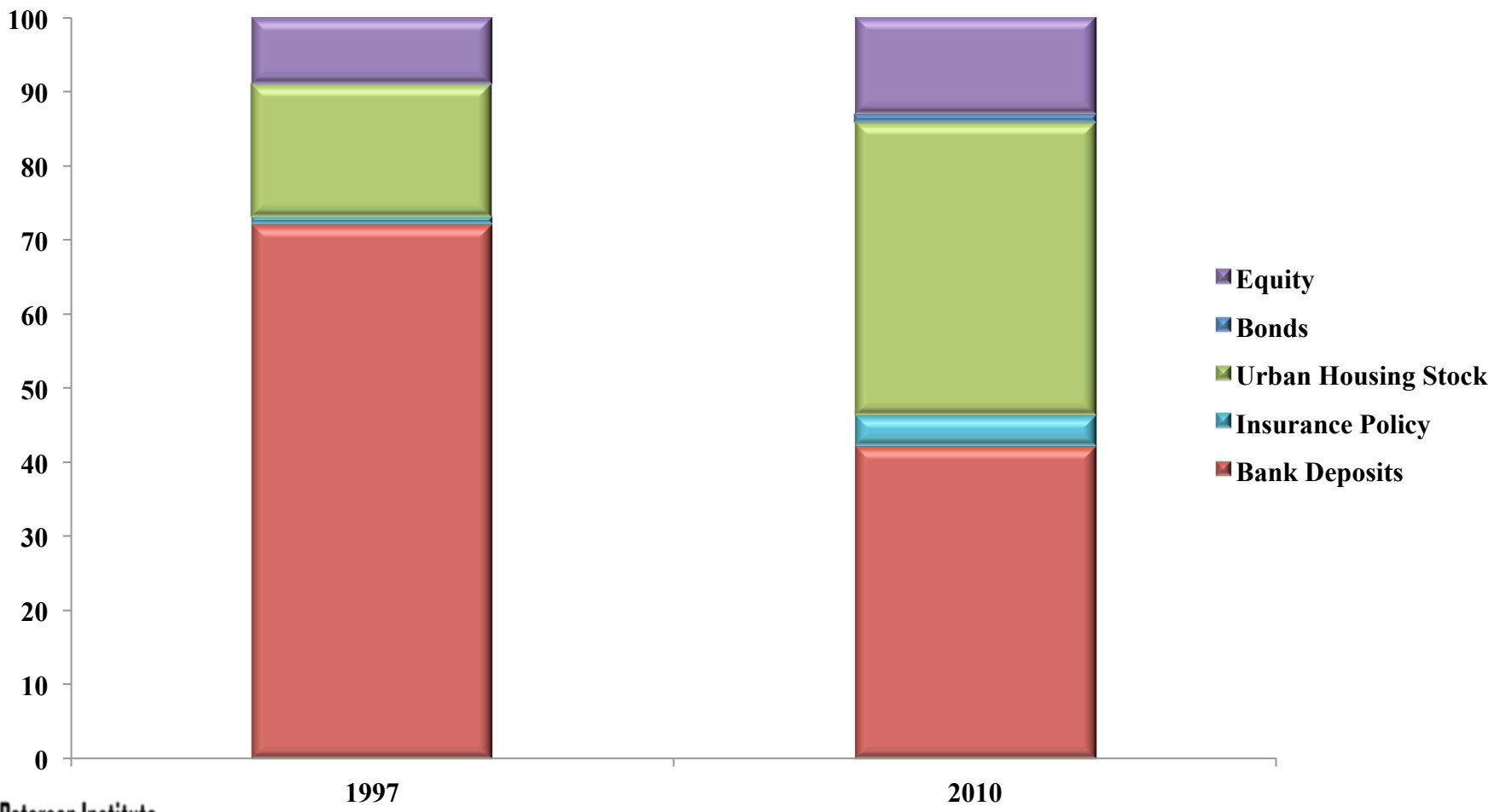
China Household Debt as Percentage of Disposable Income, 2003-1H 2011

Percent Disposable Income



Composition of Urban Household Wealth, 1997 and 2010

Percent GDP



Bank Exposure to Real Estate, 2004-1H 2011

Percent GDP and Loan Book

