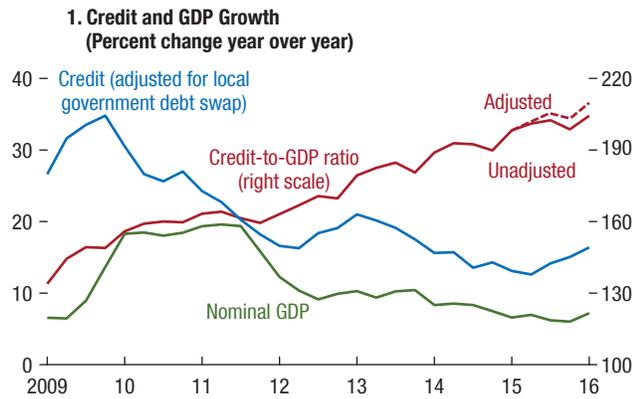
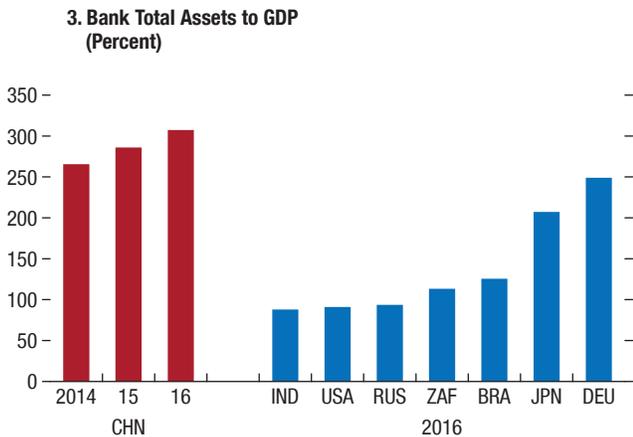


Figure 1.19. China: Credit and Bank Balance Sheets

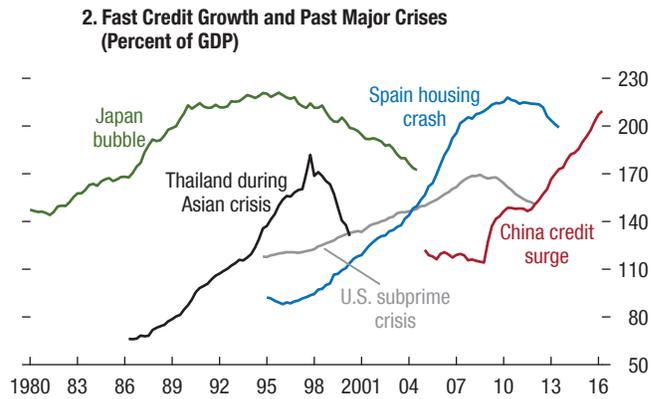
China's credit continues to rise faster than GDP ...



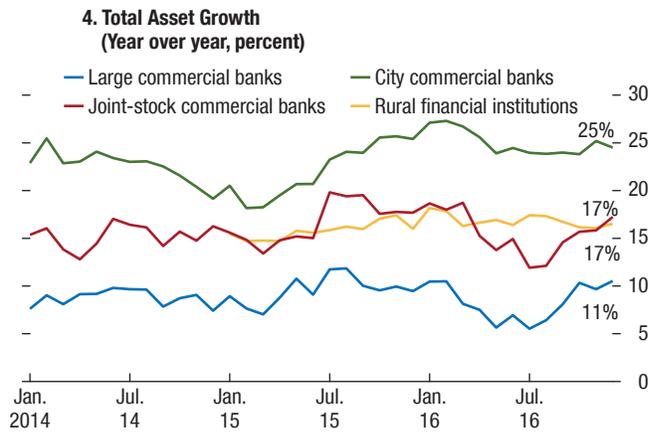
Chinese banks are now among the largest in the world, also relative to the size of the economy ...



... and signals financial crisis risk, as suggested by international experience.



... and smaller city commercial and joint-stock banks are still growing rapidly.



Sources: Bank for International Settlements; CEIC; Haver Analytics; IMF, World Economic Outlook database; and IMF staff calculations.

Note: Data labels use International Organization for Standardization (ISO) country codes. In panel 1, credit is total social financing stock (mainly private sector credit).