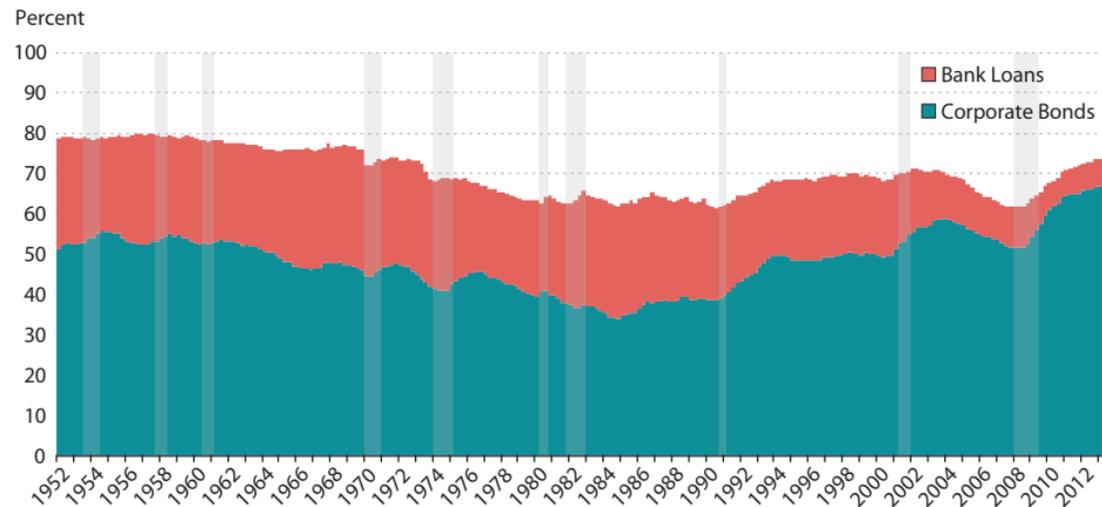


Bank and Bond Borrowing as a Source of Nonfinancial Corporate Financing (1952:Q1–2013:Q1)



NOTE: The bars indicate recessions as determined by the National Bureau of Economic Research.

SOURCE: Financial Accounts of the United States; Board of Governors of the Federal Reserve System.