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The New York Times

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Debt Spree

As China's coffers swelled because of its growing trade surplus, it invested heavily in United States government debt, which was also growing.

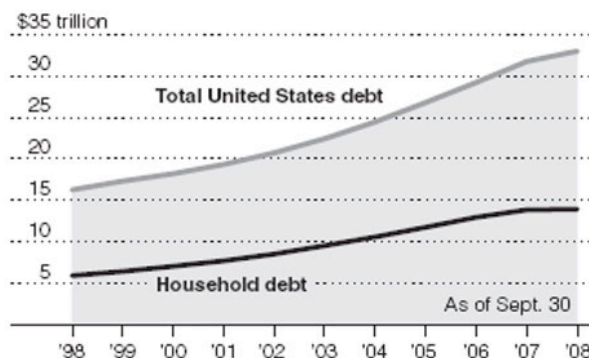
*Includes Hong Kong.



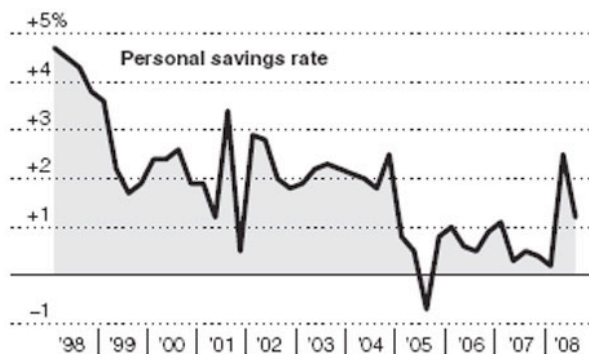
The easy availability of money from foreign investors helped keep interest rates low in the United States.



With so much cheap money available, everyone, particularly consumers, loaded up on debt.



As the housing bubble grew, consumers plowed more money into real estate — and their savings rate plunged.



Sources: Treasury Department; Bankrate.com; Federal Reserve; Bureau of Economic Analysis, via Haver Analytics

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