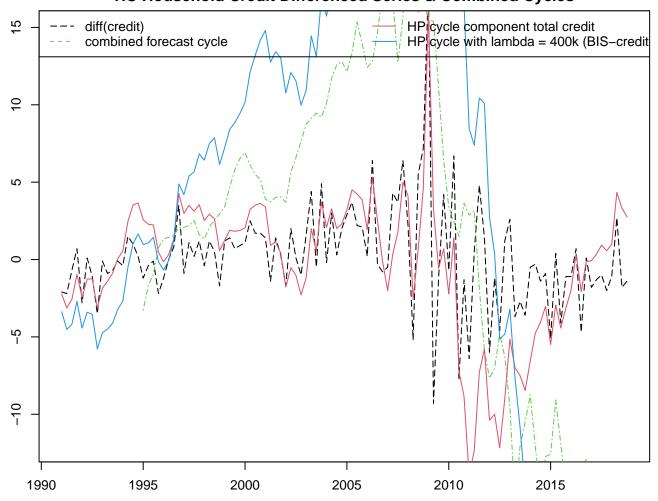
HU Household Credit Differenced Series & Combined Cycles



Estimated Cyclical Component 15 quad BN UC ΗP HP3k HP400k combined diff(credit) Hamilton linear 10 2 0 -5 -10 -15 1990 2015 1995 2000 2005 2010