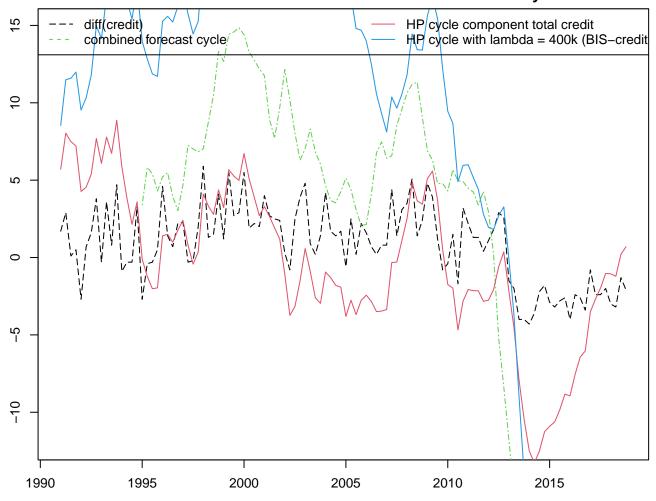
PT Household Credit Differenced Series & Combined Cycles



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