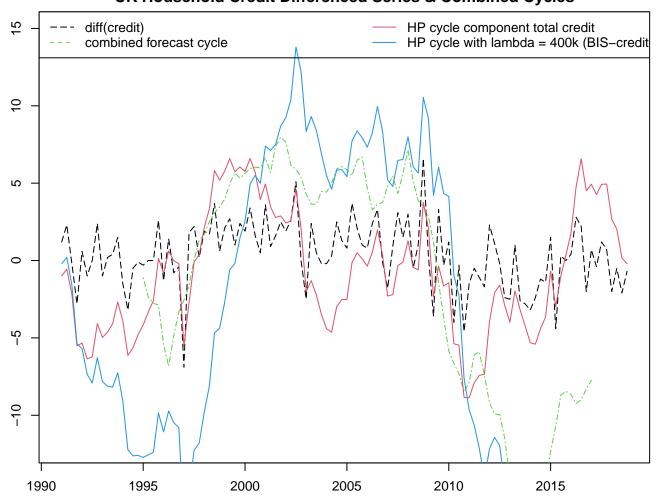
## **UK Household Credit Differenced Series & Combined Cycles**



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