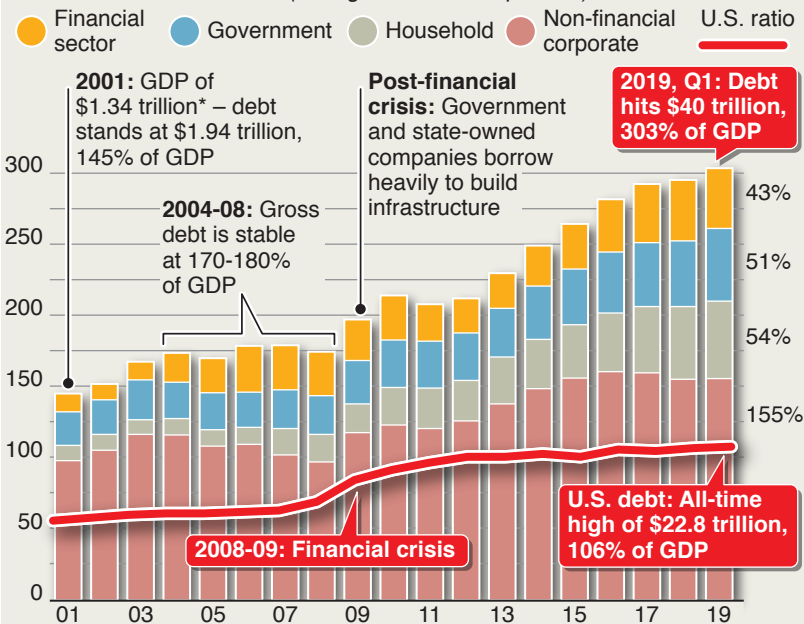


China's debt-fuelled economy

China has been financing its rapid economic growth with growing debt. Since 2001 China's debt pile has more than doubled to over 300% of GDP as Beijing boosts infrastructure spending

China's debt-to-GDP ratio (% of gross domestic product)



2002-12: President **Hu Jintao** presides over decade of consistent economic growth – GDP reaches \$8.28 trillion in 2012



2013: **Xi Jinping** becomes president. **Made in China 25** plan aims to turn China into global leader in 10 core industries by 2025

Sources: Bloomberg, Institute of International Finance, Mercator Institute for China Studies

*\$1 trillion equals \$1,000,000,000,000

Pictures: Associated Press

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