

Source: External Debt information from The World Bank (unless otherwise noted), GDP information from the CIA World Fact book.

Lehman Brothers

Pre-Bankruptcy Assets: \$691 billion

Date Filed: Sept. 15, 2008

Washington Mutual

Assets: \$327.9 billion

Date Filed: Sept. 26, 2008

WorldCom

Assets: \$103.9 billion

Date Filed: July 21, 2002

General Motors

Pre-Bankruptcy Assets: \$91 billion

Date Filed: June 1, 2008

Enron

Assets: \$65.5 billion

Date Filed: Dec. 2, 2001

Conseco

Assets: \$61.4 billion

Date Filed: Dec. 17, 2002

Chrysler

Pre-Bankruptcy Assets: \$39.3 billion

Date Filed: April 30, 2009

Thornburg Mortgage

Pre-Bankruptcy Assets: \$36.5 billion

Date Filed: May 1, 2009

Pacific Gas and Electric

Assets: \$36.2 billion

Date Filed: April 6, 2001

Texaco

Assets: \$34.9 billion

Date Filed: April 12, 1987

Biggest debtor nations.

The World's Biggest Debtor Nations

In today's struggling global markets, many national economies have looked to their government and foreign lenders for financial support, which translates to increased spending, borrowing and in most cases, growing national debt.

Deficit spending, government debt and private sector borrowing are the norm in most western countries, but due in part to the global financial crisis, some nations and economies are in considerably worse debt positions than others.

External debt is a measure of a nation's foreign liabilities, capital plus interest that a country must eventually pay. This number not only includes government debt, but also debt owed by the private sector and individuals.

So, how does the US debt position compare to that of other countries? A useful measure of a country's debt position is by comparing gross external debt to GDP, which offers a direct relation of a country's total debt to the size of its economy. In this report, all countries are among the world's 50 largest economies, and are ranked by current external debt as a percentage of 2008 GDP.

United States - 95.09%

External debt (as % of GDP): 95.09%

External debt per capita: \$44,358

Gross external debt: \$13.627 trillion (2008 Q3)

2008 GDP: \$14.330 trillion

Norway - 114%

External debt (as % of GDP): 114%

External debt per capita: \$118,353

Gross external debt: \$551.59 billion

2008 GDP: \$481.1 billion

Finland - 116%

External debt (as % of GDP): 116%

External debt per capita: \$62,579

Gross external debt: \$328.56 billion (Q4 2008)

2008 GDP: \$281.2 billion

Sweden - 129%

External debt (as % of GDP): 129%

External debt per capita: \$73,245

Gross external debt: \$663.58 billion (Q4 2008)*

2008 GDP: \$512.9 billion

Spain - 137.5%

External debt (as % of GDP): 137.5%

External debt per capita: \$57,091

Gross external debt: \$2.313 trillion (Q4 2008)

2008 GDP: \$1.683 trillion

Germany - 137.5%

External debt (as % of GDP): 137.5%

External debt per capita: \$63,767

Gross external debt: \$5.25 trillion (Q4 2008)

2008 GDP: \$3.818 trillion

Denmark - 159%

External debt (as % of GDP): 159%
External debt per capita: \$107,026

Gross external debt: \$588.7 billion (Q3 2008)
2008 GDP: \$369.6 billion

France - 168%

External debt (as % of GDP): 168%
External debt per capita: \$78,070

Gross external debt: \$5.001 trillion
2008 GDP: \$2.978 trillion

Austria - 191%

External debt (as % of GDP): 191%
External debt per capita: \$100,787

Gross external debt: \$827.49 billion (Q4 2008)
2008 GDP: \$432.4 billion

Switzerland - 264%

External debt (as % of GDP): 264%
External debt per capita: \$171,478

Gross external debt: \$1.304 trillion (Q4 2008)
2008 GDP: \$492.6 billion

Netherlands - 268%

External debt (as % of GDP): 268%
External debt per capita: \$145,959

Gross external debt: \$2.439 trillion (Q4 2008)
2008 GDP: \$909.5 billion

Hong Kong - 295%

External debt (as % of GDP): 295%
External debt per capita: \$93,539

Gross external debt: \$659.93 billion (Q4 2008)
2008 GDP: \$223.8 billion

Belgium - 327%

External Debt (as % of GDP): 327%
External debt per capita: \$155,362

Gross External Debt: \$1.618 trillion (Q4 2008)
2008 GDP: \$495.4 billion

United Kingdom - 336%

External debt (as % of GDP): 336%
External debt per capita: \$153,616

Gross external debt: \$9.388 trillion (Q4 2008)
2008 GDP: \$2.787 trillion

Ireland - 811%

External debt (as % of GDP): 811%
External debt per capita: \$549,819

Gross external debt: \$2.311 trillion (Q4 2008)
2008 GDP: \$285 billion

Biggest Holders of US Gov't Debt

As the US government spends an unprecedented amount of money to fix the nation's economy, there is an equally great need to raise the cash to pay for it. This is accomplished through borrowing, whereby Uncle Sam sells Treasury securities of varying maturity.

For investors, the government bills, notes and bonds are considered a safe financial product because they have a guaranteed rate of return, based on faith in future US tax revenues. The government has been partially funding operations via Treasury securities for decades. This borrowing adds to the national debt, which is now above \$11 trillion and is rising every day. Much of that debt is held by private sector, but about 40 percent is held by public entities, including parts of the government. Here's who owns the most.

Source: US Treasury, US Federal Reserve & US Office of Debt Management

Luxembourg

A country slightly smaller than Rhode Island currently holds \$87.2 billion in US government debt. Over the past 12 months, Luxembourg's holdings have ranged between \$66.1 billion and \$104.7 billion.

Depository Institutions

As of the fourth quarter of 2008, the Federal Reserve Board of Governors lists depository institutions as holding approximately \$107.3 billion in US debt. This group includes commercial banks, savings banks and credit unions.

Russia

Russia's investment in US debt has grown over 330 percent in the past 12 months, from \$35.2 billion in January 2008 to \$119.6 billion in January 2009.

United Kingdom

Britain currently holds \$124.2 billion in US debt, but the number has fluctuated dramatically in the past year, ranging from \$279 billion, but dropped to as little as \$55 billion in the summer of 2008.

Insurance Companies

According to the Federal Reserve Board of Governors, insurance companies hold \$126.4 billion in Treasury securities. This group includes property-casualty and life insurance firms.

Brazil

The South American economic giant has \$133.5 billion in holdings, according to the Treasury. Brazil's holdings of US debt have been relatively stable over the past year, with a high of \$158 billion in June, and a low of \$127 billion in December.

Caribbean Banking Centers

The US Treasury identifies this group as institutions in the Bahamas, Bermuda, the Cayman Islands, Netherlands Antilles, Panama and the British Virgin Islands. Holdings recently hit \$176.6 billion, up from \$109.2 billion in January 2008.

Oil Exporters

Big oil means big money... and big investment into US debt. Included in the group of oil exporters are Ecuador, Venezuela, Indonesia, Bahrain, Iran, Iraq, Kuwait, Oman, Qatar, Saudi Arabia, the United Arab Emirates, Algeria, Gabon, Libya, and Nigeria. The group combines for a total of \$186.3 billion, up from \$140.8 billion one year earlier.

Other Investors

Although the most recent numbers for this category are from September 2008, this extremely diverse group includes individuals, government-sponsored enterprises, brokers and dealers, bank personal trusts, estates, corporate and non-corporate businesses for a total of \$413.2 billion.

Pension Funds

Pension funds control large amounts of money, reserved for personal retirements, and thus are obligated to make relatively safe investments. This group includes both private and local government pension funds, totaling \$456.4 billion. The private pension fund category also includes US Treasury securities held by the Federal Employees Retirement System Thrift Savings Plan "G Fund."

State and Local Governments

US state and local governments have over a half-trillion dollars invested in American debt, according to the Federal Reserve. The level of investment has remained very stable over the past three years, moving within the range of \$516.9 billion and \$550.3 billion from 2006 to 2009.

Japan

Another major US trade partner, Japan holds a huge amount of the country's debt, with a stunning \$634.8 billion. As recently as January 2008, Japan held the more US debt than any other country, but currently holds the #2 spot, as far as foreign governments are concerned.

China (Mainland)

The buzz word in the market for US debt of recent has been China. The world's most populous country is also the largest and most important international buyer of US debt. From September 2008 to January 2009, China raised its stake by over \$120 billion. Standing at \$739.6 billion in January, China's holdings have skyrocketed from \$492.6 billion from a year earlier. Hong Kong, which is not included in China's total, holds an additional \$71.7 billion.

Mutual Funds

According to the Federal Reserve, mutual funds hold the second largest amount of US debt compared to any other group. Including money market funds, mutual funds and closed-end funds, this group of investments manages approximately \$769.1 billion of US Treasury securities.

Federal Reserve and US Intragovernmental Holdings

That's right, the biggest holder of US government debt is the United States itself. The Federal Reserve system of banks and other US intragovernmental holdings account for a stunning \$4.806 trillion in US Treasury debt. And with recent announcements from the Fed, potentially another \$1 trillion may be added to its balance sheet... About a decade ago, the total government holdings were "only" \$2.5 trillion.

World's Highest Corporate Tax Rates

With both economic growth and corporate profits under extreme pressure these days, corporate tax rates are under greater scrutiny around the globe.

[The Organization for Economic Cooperation and Development](#) (OECD) has tracked corporate tax data from its member countries every year since 1981. The tax rates listed here are "combined corporate income tax rates," a number that includes both national and local levies.

It should be noted that the OECD only compiles corporate tax data on its 30 [member countries](#), which do not include the BRIC nations, as these countries are not currently full members.

So, which countries have the highest corporate tax rates? Click ahead to find out! And in case you were wondering, the lowest rates for OECD member countries are in Ireland (12.5%) and Iceland (15%).