

# FINANCIAL ASPECTS OF THE RISE OF CONSUMER DEBT IN THE EUROPEAN UNION

**Monica RAILEANU SZELES\***

**Abstract:** *This paper gives insights to the consequences generated by the rise of consumer debt in the last decades, in the European Union. Over-borrowing and over-spending are dangerous patterns of the contemporary consumer behavior, affecting especially the working class in the developed countries. This fact imposes the overview and analysis of European consumer debt relief systems in preventing excessive consumer borrowing.*

**Key words:** *overindebtedness, debt, banking system, labor market, financial exclusion.*

---

\* Dept. of Finance, Accounting and Economic Theory, *Transilvania University of Braşov.*