

kinds, judicial examination of judgment debtors, and other tools.¹⁵⁶ Over the years "creditors have gained a vast arsenal of remedies."¹⁵⁷

E. Garnishment and the Changing Pattern of Debt

Garnishment statutes originated in an era when consumer credit was all but unknown. Until recently, debt was something devoutly to be avoided; to "commit" debt was faintly, or not so faintly, immoral. To let creditors jeopardize a man's job by garnishing his wages is a manifestation of this attitude. The fifty per cent wage exemption is a sort of rough compromise between regarding the debtor as sinful and his family as unfortunate.¹⁵⁸

The time when a family had few, if any, debts except perhaps a home purchase mortgage may be remembered nostalgically, but it has passed. The years following the end of World War II saw the development of what might be called the American way of debt. A trend toward the use of consumer credit, which started before the war, accelerated rapidly during the past two decades. To cite a few more numbers: in 1945, outstanding consumer credit totalled 5.7 billion dollars; in 1956, 42.3 billion dollars; in 1960, 56 billion dollars; and in December 1964, 76.8 billion dollars.¹⁵⁹ These figures do not include mortgage indebtedness. Consumer credit has become a major industry and consumer debt consumes a major slice of many a family's income. Repayment of installment debt alone equalled fourteen per cent of disposable personal income in 1964.¹⁶⁰ Installment credit makes up a large part, but not all, of

¹⁵⁶ See generally CONTINUING EDUCATION OF THE BAR, CALIFORNIA REMEDIES FOR UN-SECURED CREDITORS (1957).

¹⁵⁷ Riesenfeld, *Collection of Money Judgments in American Law*, 42 IOWA L. REV. 155, 181 (1957).

¹⁵⁸ This picture should not be drawn too broadly. Debtors, too, have had their innings in state legislatures; for instance in the enactment of anti-deficiency legislation governing mortgages. And states that have a 100% wage exemption have generally had it for a long time.

¹⁵⁹ 51 FED. RESERVE BULL. 304 (February 1965).

¹⁶⁰ *Id.* at 306, 319.

(In billions)	1962	Year 1963	1964
Disposable personal income	384.6	402.5	431.8
Installment credit extended	55.1	60.8	66.1
Installment credit repaid	50.6	55.1	60.4

Installment credit does not include home purchase loans or noninstallment debts such as 30-day charge accounts.

If the amount of installment credit repaid is viewed in relation to compensation received by employees—a relation which may be more meaningful in case of lower and