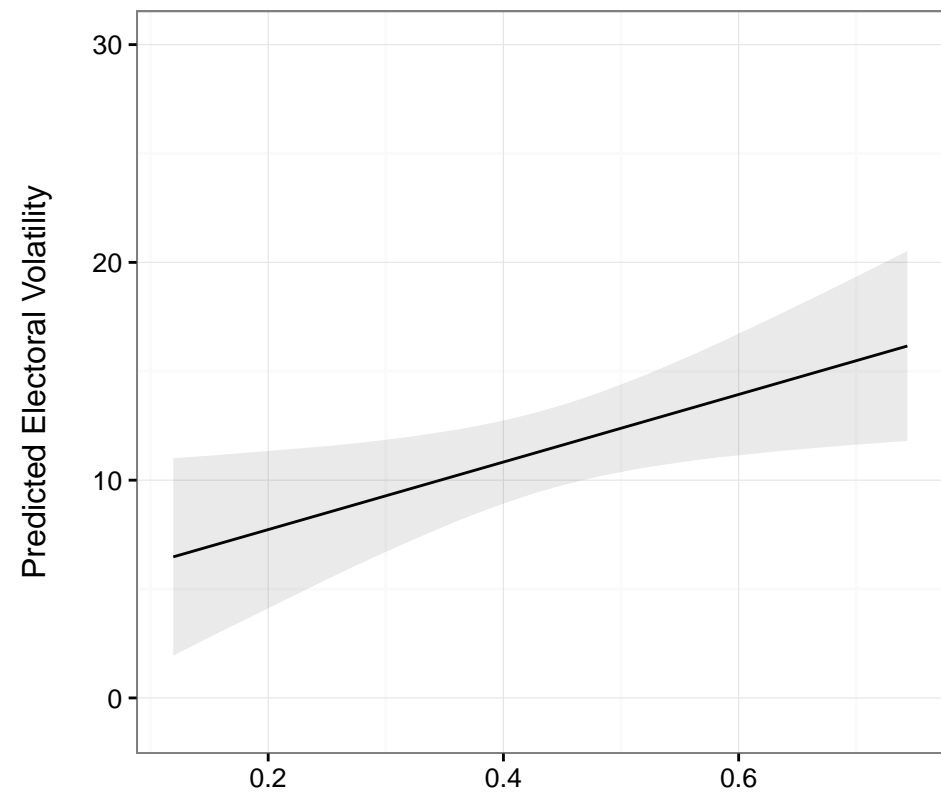
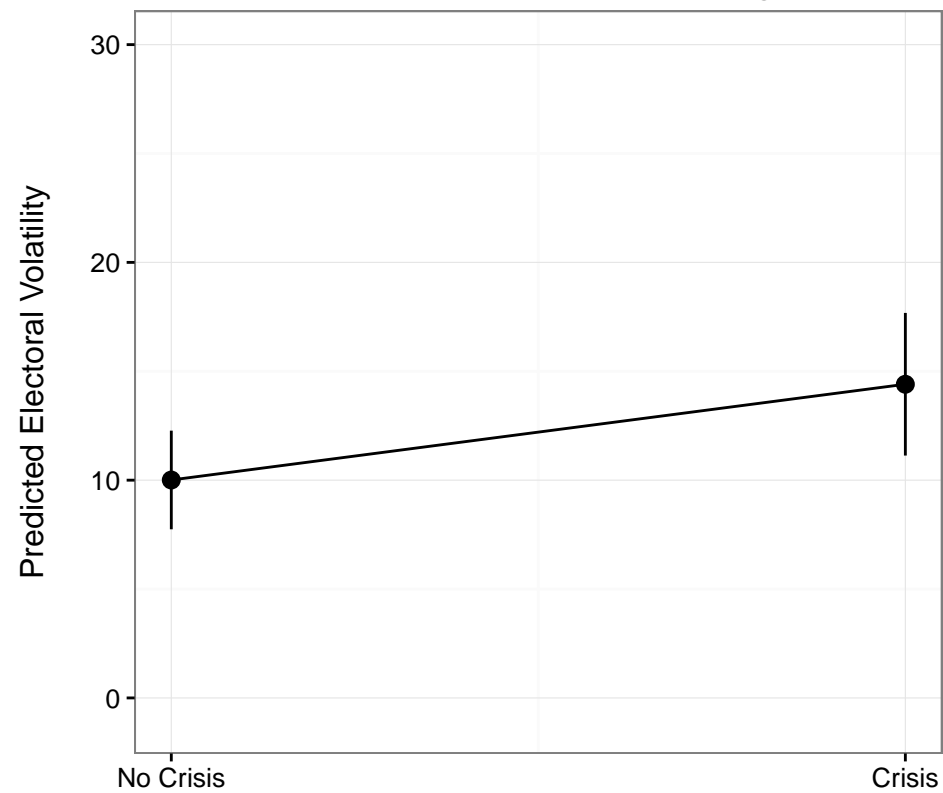


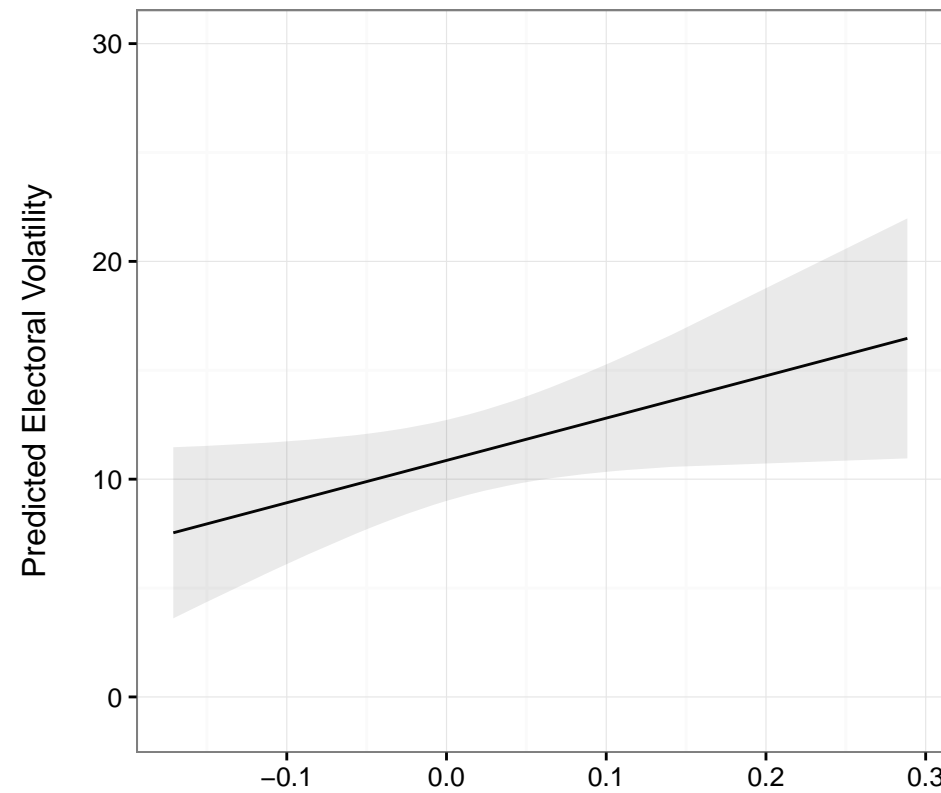
Linear: Finstress (level)



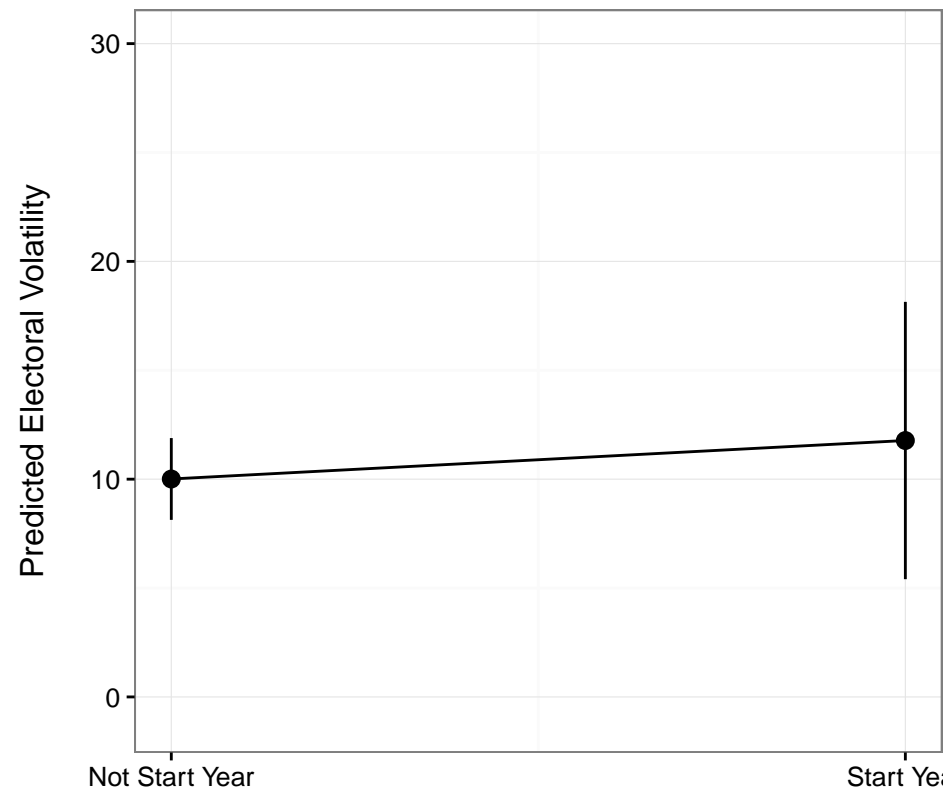
Linear: Laeven & Valencia Banking Crisis



Linear: FinStress (change 12 mnth moving mean)



Linear: Laeven & Valencia Crisis Start



Quadratic: FinStress (level)

