

Issue 2

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Quantitative Empirical Accounting Research

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All calculations can be found in the following GitHub repository: https://github.com/Jonas-Materna/vhb_gear20

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The insolvency file consists of 6 variables with 10,035 observations. However, there are 680 duplicates. Deleting the leaves us with 9,355 observations. Figure 1 displays the distribution across filing types. Most observations are concerning "Entscheidungen im Verfahren" (3,257 observations), Termine (2,394 observations) and "Verteilungsverzeichnisse" (991 observations). Most of those observations are under responsibility of the court of Charlottenburg (623 observations / 493 open files), München (376 observations / 283 open files) and Hamburg (357 observations / 285 open files). Figures 2 and 3 display the openings of insolvency proceedings by Bundesland and Landkreis of the company's headquarter, respectively. Unsurprisingly, there are more openings in the more densely populated areas. Especially Berlin, Hamburg, Frankfurt, the Rhine-Area and the Hannover Region are particularly affected.

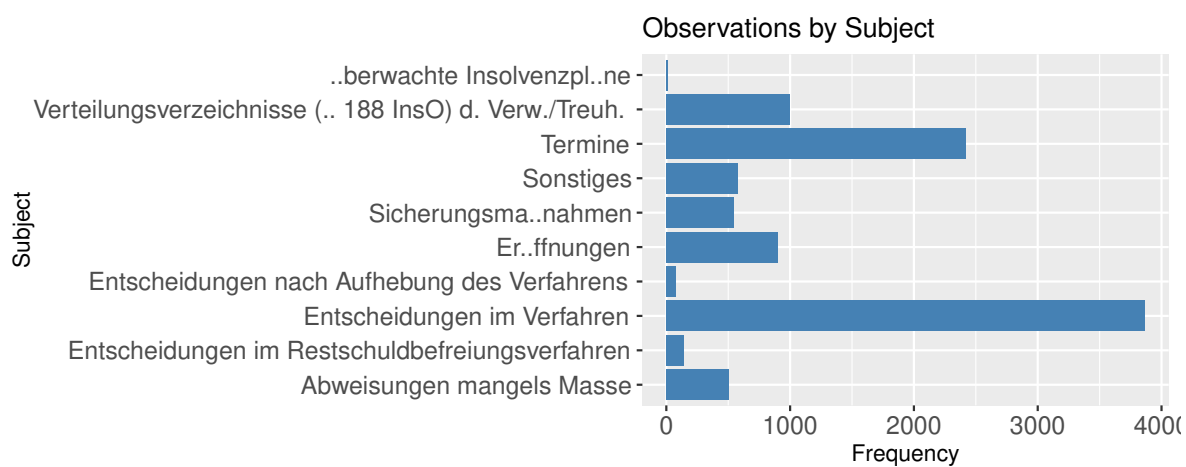


Figure 1: This bar chart displays the frequency of each filing type.

'Eroeffnungen' by Bundesland

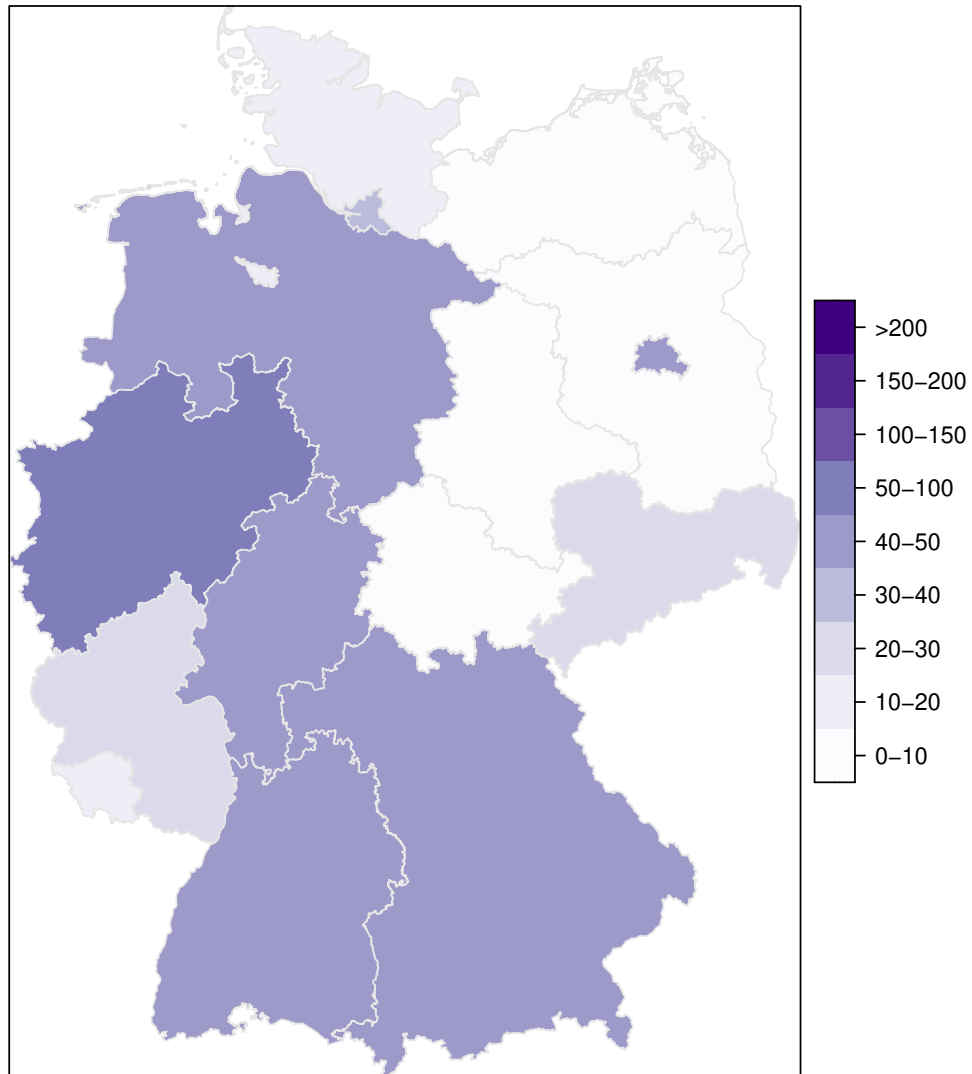


Figure 2: Plotted are the 'Eroeffnungen' in each Bundesland.

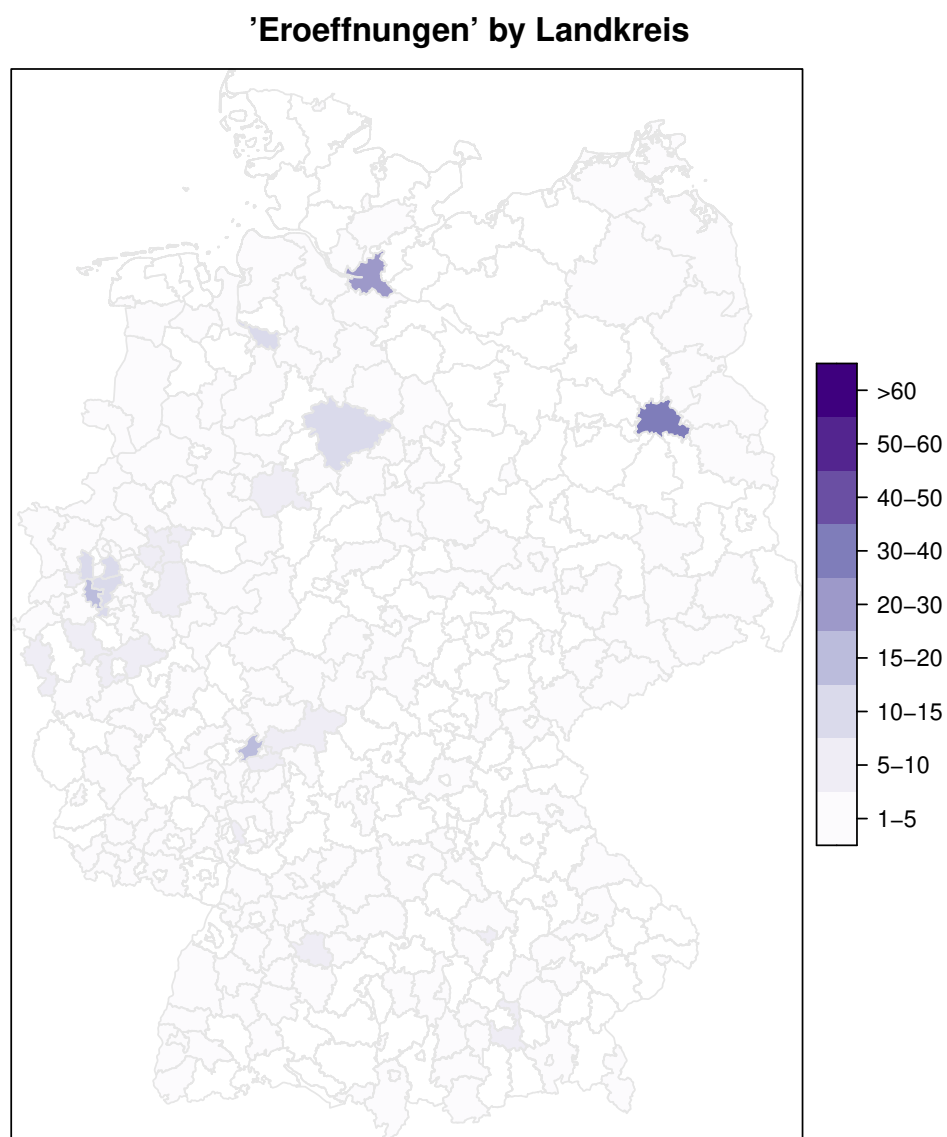


Figure 3: Plotted are the 'Eroeffnungen' in each Landkreis.